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
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 The present number of the *Merchants' Magazine*, the largest we have ever published, contains 50 per cent more matter than the first number, or any succeeding number during the three first years of its publication.



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# HUNT'S MERCHANTS' MAGAZINE

AND  
 COMMERCIAL REVIEW.

JULY, 1849.

## Art. I.—NOTES ON THE COMMERCE OF THE BLACK SEA.

TREBIZOND, one of the southern ports of the Black Sea, is the most important town of Turkey situated on that great inland sea. The other ports are Heraclea, Sinope, Samsoon, and Batoum, the latter near the Russian frontier of Georgia. The three former places are the ports in which the greater part of the goods and merchandise destined for the interior of Asia Minor are entered, while Trebizond mostly supplies the mountainous countries bordering on Circassia, a great part of Georgia, and Persia. The latter country receives some goods in its southern part through Bussorah, on the Persian Gulf; but by far the greater part of the British wares and cotton manufactures, as well as the sugar and rum which it requires from the new world, are shipped to Trebizond, generally by steam, from Constantinople, and carried thence across the Pylaen Mountains on the backs of horses and mules, through Erzeroum and Kars, to Tabriz, Teheran, and Ispahan. The cheap rate at which the looms of England are able to manufacture our cotton has completely driven ours out of a market in Turkey, especially in the Black Sea; and this must continue to be the case until means are taken to encourage the outlay of capital in the United States in factories of cotton goods. In the East, the excellence and superiority of American cottons are admitted; but the indigent circumstances of the inhabitants induce them to purchase what they can procure cheapest, without any regard to the nature of the article. Some idea of the importance of the commerce of this port will be conceived by the statement that, in 1846, \$6,557,835 of manufactures passed through it for Persia, and that \$420,500 of the same goods entered it for the consumption of the town and its vicinity. \$145,900 of sugar, \$84,030 of coffee, and \$5,880 of spirits, mostly from New England, via Trieste and Constantinople, were, during the same year, imported for the use of the place. Its exports are of a miscellaneous nature, and during the same period amounted in all to \$2,394,370, and the total exports to \$8,230,825. What the commerce of the other ports aforementioned amount

to, cannot now be stated; they are, however, considerably less than that of Trebizonde, when the transit trade to Persia is included, but quite equaling, if not indeed surpassing it in the aggregate of local consumption. Notwithstanding the now long residence of our legation at the capital of Turkey, the commerce of the Black Sea is as yet but little known to our merchants at home; and this must continue to be the case until the government of the United States, at Washington, is prepared by Congress to send consular agents into it who are themselves acquainted with the details of commerce, and are allowed a support while acting as pioneers in the acquisition of commercial knowledge for the use of merchants in America. A consular or a commercial agent at Trebizond, on a salary of \$1,000 a year, would be able to make himself thoroughly acquainted with the trade of all the Turkish ports in the Black Sea; and if he was selected with entire reference to his capacity as a commercial man, and not to his ability for demanding consular fees and holding ships' registers, the future utility of the appointment is beyond calculation. In nearly all the ports aforementioned there are vice-consuls, or consular agents of nearly all the greater commercial nations of Europe; those of England are all merchants possessed of extensive experience in the commerce of the East, and knowing also the languages necessary for communicating with the local authorities and the inhabitants. In many cases she selects for her consuls merchants of honorable character, who have been unfortunate in business; these are allowed moderate salaries of \$1,500, and the privilege also of trading; and the amount of knowledge now possessed by the British government, obtained through them annually, regarding the number of vessels of all nations visiting the ports of Turkey, the nature and value of their cargoes, the amount of goods of each kind needed for consumption, and the nature of the exports and their value, must be of a most accurate and extensive nature. It is also certainly better acquainted with the statistics of Turkey than the Sublime Porte itself; the number of the inhabitants in its provinces, the revenues and resources of the country in general, are well known to it; and the rules and regulations governing its commerce with Turkey in general, are doubtless based on this information.

Since 1847, no means have been possessed of procuring a statement of the commerce of Trebizond. It has not, however, certainly in any measure decreased. No writer has ever written upon the trade of the southern ports of the Black Sea, though of those to the north, in Russia, an excellent work exists, published as far back as 1835, by Jules de Hagemeister, who used statistics furnished him by the Russian government authorities of Odessa for his *data*. This book has been translated and published in England. Since 1835 a great increase has occurred in the commerce of Odessa, the principal port of the Sea of Azoff, (Taganrock,) and those in the Danube. During the years 1825-30, not more than from twenty to thirty English vessels passed the Straits of the Bosphorus annually for ports in the Black Sea; and in the year just passed, 1848, not less than three hundred vessels received firmans of passage. The greater part of these are in ballast, and are chartered to proceed to Taganrock, Odessa, Galatz, (in the Danube,) a barna for cargoes of grain, (wheat, barley, and Indian corn,) and butter, tallow, and hides for England direct, or for divers ports in other parts of Europe. The amount of goods and merchandise which they convey to these ports is small. Russia now both produces and manufactures for herself, and she only needs England as a market for her grain and tallow. The late scarcity of food in Great Britain gave a stimulus to our farmers at home, and the amount

of grain which they now can sell to foreign nations has already seriously affected Russian exporters. There can be no doubt but that the British government looks forward, in future, to the United States as a source from which her people are to be fed; and if we are to supply her manufacturers with our cotton, and afterwards purchase the stuffs which are made there from it, she is deeply indeed dependent upon us. This dependence is consequently reciprocal, with but one difference—that while we *may* do without her, she *must* look to us for her supply.

The commerce of the Danube has lately greatly increased. Fresh beef is now shipped from there in large quantities for the supply of the British army and navy, on contracts to that effect. The manner of preserving this beef is a novel one, and may not be without interest in the United States. Bullocks are raised at a very cheap rate on the banks of the Danube, and its many tributary small streams in the provinces of Wallachia and Moldavia, and are sold alive for about \$12 to \$15 a head, in excellent order. It is said that the hides, bones, and horns, when cured for exportation, nearly, if not totally, covers this cost. The beef, with the bones extracted, is cut up in small pieces, and put into tin boxes with a small quantity of water. No salt is used. The tin box is soldered up at all sides, and only a very small hole is left in the corner of the lid. The boxes are then set in a large iron vessel containing water, and are there boiled over a brisk fire until all the liquid in the tin boxes has escaped. The small hole left in each is then speedily closed with solder, and being thus free of all air, the beef in them is known to keep several years as fresh as the day when it was put up. The expeditions to the Arctic Sea, under Sir John Franklin and Captain Ross, have been furnished with fresh beef preserved in this manner. Certainly beef and pork can be put up as cheap in Illinois and Ohio, in this manner, as on the Danube, though the relative price of tin is not known.

But one American vessel has been in the Danube. This occurred in 1847. She went for a cargo of grain for a European port. In 1831–2 several American vessels went to Odessa, and hides—even a cargo of *barley*, were shipped from there for New York. Since then their visits have been more and more precarious. In 1845–6 some six or eight went there for grain for Europe, but nothing is now shipped to the United States; on an average about one or two go there now annually. The Sea of Azoff and the ports on the southern shores of the Black Sea have *never* been visited by a vessel under the flag of the United States. The honorable Secretary of the Navy, in his annual report of 1847, mentions that the sloop of war “Plymouth,” Captain Henry, had been destined to make a visit to the Black Sea, but was not allowed to pass the Straits of the Bosphorus. This visit was evidently intended for the purpose of procuring commercial information for our merchants; and it is not necessary to offer a supposition of the nature and amount of information which could have been procured. The visit of an experienced merchant from New York, who would be allowed a moderate salary, and a couple of years in which to perform the visit, would probably have procured quite as much at certainly a somewhat less amount of expense.

Within the past six or ten years the Belgian government has made a commercial treaty with Turkey, and more recently that of the Anseatic towns has opened a new mart for their commerce and vessels. Soon after the conclusion of the treaty, several gentlemen came out to Turkey attached to the legation. Two were merchants and two were manufacturers—men of practical experience, and fully qualified to obtain commercial information in this

country, and to convey a knowledge of the products and manufactures of their own. They spent ten years in Turkey and then returned to Belgium. Since then the Belgian government has appointed a vice-consul at Trebizond, and allows him a small compensation for his services.

The Anseatic towns, in 18—, were wholly unknown here, and none of their vessels had visited this place. The consul sent by them is both acquainted with the commercial interests of his commerce and is a linguist of considerable reputation. They are mostly freighted in the ports of the Mediterranean, to procure cargoes of grain and other Russian and Turkey produce for European markets, and also bring some of the products of their own towns for sale here.

Since the liberal change in the English Corn Laws, foreign vessels have been allowed to import cargoes of grain into England. Previous to this, this privilege was confined only to British ships. It was hoped that this change would be the means of sending many American vessels here for cargoes to British ports, but it has not been the case; and the failure may be ascribed to the low rate at which Austrian, Sardinian, and Greek vessels can be freighted in the Mediterranean.

The chief articles which the United States may obtain from Turkey are common wools, figs, raisins, common wines, olive oil, drugs, and box-wood from the Black Sea; and import to it cotton manufactures,—whenever cheap enough for the market,—rum, sugar, coffee, tea, stoves, both cast and air-tight, chairs in pieces, and other New England handiwork. At present, as heretofore, all the machinery needed by the Turkish government has been procured from England, and it still buys steamers for its navy and companies from the works of that country. It is incredulous that as good machinery can be bought, at a much less rate, in the United States, and there is no American mercantile firm in Constantinople to make the contrary known. The Sultan, within the last few years, has erected an extensive and costly iron works, near the capital, where he will probably, hereafter, have much of his machinery made. A small iron steamer has already been launched there for his use. Of the two steamers brought out here from the United States, one still exists, called the "Bangor," she is very old, but continues so firm, that the Capudan Pacha has just purchased her for the use of the navy. The other steamer, called the "Marmora," unfortunately was wrecked soon after coming out here; she was a fine ship, and did her owners credit. The Turkish government is desirous of erecting a floating dock for the use of its navy, and the late Capudan Pacha was anxious for some one to come out here from the United States who could build one for him. The failure of the person to come was a great disappointment to him. The character of Americans stands high in the Sultan's navy yard, where the most of his finest ships were built by the late Messrs. Eckford & Rhodes, of New York.

There is one object of commerce here which has not yet been mentioned, on account of the little interest to be attached to it in the United States. The trade in slaves, both white and black, is still considerable here. Trebizond, in the Black Sea, is the chief port at which they enter, after leaving the coast of Circassia. As it is not known that there are any feuds open now among the Circassian tribes of mountaineers, in which children could be captured for sale, there is no doubt but that the greater part, if not all of the male and female children brought from Circassia to this place for sale, are sold by their own parents. Among the Circassians, marriages are contracted quite as they yet are among the Indian tribes of North America—namely, by purchase or



exchange. Youths, or their parents for them, procure wives by the payment to their parents of a given number of cattle, horses, or sheep, or indeed of any other barterable property; and thus the Circassian who brings his daughter to Constantinople and sells her into a Mussulman family, does, in his mind, but little more than follow the usage of his own country. The Russian government, since the treaty of Adrianople, in 1826, considers the whole of Circassia as belonging to her, and does all in her power to prevent the sale of *her subjects*, as she calls the Circassians. Her cruizers are, for a great part of the year, vigilant in detecting all shipments of Circassians, and sometimes succeed in catching their small vessels which venture off the coast for Trebizonde and Batoum. It is said that the Circassians assemble on their shores, ready to put to sea so soon as the Russian cruizers are well out of sight; and then crowding all sail, they make their way to the first safe Turkish port on the southern shore of the Black Sea. Sometimes the passage is made in a day or two; but during the summer season, when there are frequent calms, they have reached Trebizond in a state of starvation, and their food and water entirely exhausted. Then, again, they have another enemy to evade; the Russian consul is always ready to claim them; and more than one cargo of Circassian slaves has been claimed as his subjects, and compelled to return to their own mountains. To avoid this, however, the Circassians generally land on the coast, at some distance from Trebizond, whence they enter the town unobserved. From Trebizond, they are brought down to this capital in Turkish sailing vessels, and also in the steamers running regularly between there and Constantinople—always as passengers, for it would be difficult to distinguish those destined for slavery from those who are free. The number thus brought down to Constantinople amounts to some 2,000 a year.

The market for the sale of the black slaves, brought here from Egypt and Tripoli, has been closed; yet the slaves are sold as usual in the court-yard of the mosque of Sultan Mohammed. These are brought here also, generally in Turkish and Greek sailing vessels; but numbers also are shipped in the Austrian and French steamers. Their number very much varies, but is not supposed now to be greater than that of the white slaves from Circassia.

The African slaves are used as servants of an inferior class; the males are door-keepers, scullions, and sometimes body servants; and the females are almost always used as cooks. The white slave (male) costs from \$200 to \$400, and is either bought up as a body servant, or as a son and companion for legitimate sons. They thus attain to the higher offices of the empire. The females cost dearer, but their value depends so much upon their good looks and accomplishments, such as music, singing, and embroidery, that no direct estimate can be formed. Ignorant girls of ten years of age, fresh from the mountains of Circassia, cost from \$300 to \$600; while those which have been educated, are older and comely, bring as high as \$3,000 to \$5,000. Such, of course, are mostly owned by the higher grade of pachas, and by the Sultan. The condition of the white slaves cannot be considered that of slavery; and, indeed, the meaning which that word possesses in North and South America, is not the same which it has in Mussulmen countries. It will, in conclusion, be added, that while the white slaves are freed after seven or eight years' servitude, though they seldom or never separate from their patron, whose son or wife they may have become, the black slaves are also freed after the expiration of the same period, and are either then "started" in some business by their late master, or are married off by him to some other freedman.

A line of steamers is now running semi-monthly between this place and Trebizond, belonging to the British O. and P. Company; another to the Austrian Company, and another to the Turkish Steam Navigation Company. All find abundant freight and passengers. A Russian line runs every ten days between Constantinople and Odessa; and the Austrian Company has a line between Constantinople and Galatz, in the Danube. Thus the Black Sea is nearly circumnavigated by steam, and frequent intercourse maintained between its northern and southern ports. During the summer months, the Russian government runs a line from Odessa, along the Crimea and the Circassian coast, to Radoat Kaleb, near Batoum, on the Turkish frontier. It is, however, interrupted by the storms of winter.

At the mouth of the Bosphorus there is a light-house on either shore, for the support of which all vessels pay one cent per ton on their passage down. These are, nevertheless, unable to render the entrance to the straits safe in winter, and annually some 40 to 60 vessels are wrecked, either on approaching them, or in other parts of the sea. During that season, its storms of snow and wind are terribly severe; and on the southern shore, except Batoum, there is not one port in which they can seek a safe shelter from northern winds.

J. P. B.

## EXPORTS AT TREBIZONDE, ON THE BLACK SEA, 1846.

| Articles.             | Packages. | Value.    | Articles.            | Packages. | Value.         |
|-----------------------|-----------|-----------|----------------------|-----------|----------------|
| Silk .....            | 2,626     | \$210,080 | Dyes .....           | 18        | 300            |
| Copper .....          | 5,798     | 17,394    | Pipe sticks .....    | 120       | 600            |
| Tobacco .....         | 2,012     | 12,072    | Wool .....           | 47        | 470            |
| Yellow beans .....    | 205       | 1,640     | Rags .....           | 5         | 250            |
| Indigo .....          | 100       | 400       | Hides .....          | ....      | 300            |
| Saffron .....         | 1,695     | 84,750    | Hourma .....         | 47        | 470            |
| Gums .....            | 141       | 1,410     | Potters' earth ..... | 30        | 30             |
| Shawls .....          | 138       | 13,800    | Nadink .....         | 915       | 915            |
| Beans .....           | 10,458    | 10,458    | Walnut boards .....  | 1,500     | 300            |
| Apples .....          | 499       | 499       | Planks .....         | 3,000     | 120            |
| Wax .....             | 585       | 14,625    | Salt .....           | 6,000     | 240            |
| Thread .....          | 344       | 3,440     | Sugar .....          | 137       | 685            |
| Nuts .....            | 39,155    | 78,310    | Steel .....          | 90        | 180            |
| Linen .....           | 427       | 21,380    | Glue .....           | 40        | 100            |
| Asiatic manufact ..   | 53        | 265       | Orpiment .....       | 99        | 247            |
| Butter .....          | 6         | 300       | Tiptick .....        | 21        | 430            |
| Furs .....            | ....      | ....      | Opium .....          | 92        | 5,520          |
| Boxwood .....         | 3,200     | 6,440     | Wheat .....          | 800       | 160            |
| Persian tobacco ..... | 4,949     | 29,094    | Alum .....           | 3         | 30             |
| Galls .....           | 292       | 2,244     | Haviar .....         | 242       | 4,840          |
| Chair bottoms .....   | 1,126     | 1,126     | Fishing nets .....   | 49        | 490            |
| Coffee .....          | 110       | 660       | Kherma .....         | 12        | 120            |
| Rice .....            | 10        | 100       | Goldsmiths' dust ..  | 21        | 210            |
| Leeches .....         | 389       | 7,780     | Sundries .....       | 1,382     | 13,820         |
| Honey .....           | 11        | 110       |                      |           |                |
| Leather .....         | 8         | 80        |                      |           |                |
| Hem cloth .....       | 13        | 130       |                      |           |                |
| Almonds .....         | 38        | 380       |                      |           |                |
|                       |           |           | Total value .....    |           | £479,874       |
|                       |           |           |                      |           | or \$2,399,370 |

## IMPORTS AT TREBIZONDE, ON THE BLACK SEA, IN 1846.

| Articles.                  | Packages. | Value.     | Articles.       | Packages. | Value. |
|----------------------------|-----------|------------|-----------------|-----------|--------|
| Manuf. for Persia .....    | 39,347    | £1,311,567 | Wine .....      | 349       | 3,490  |
| Ditto for Trebizonde ..... | 2,523     | 84,100     | Beer .....      | 567       | 10,208 |
| Sugar .....                | 5,836     | 29,180     | Spirits .....   | 294       | 1,176  |
| Tobacco .....              | 903       | 2,709      | Olive oil ..... | 290       | 5,800  |
| Coffee .....               | 2,801     | 16,806     | Salt .....      | 119,700   | 4,788  |
| Soap .....                 | 1,187     | 3,561      | Cloth .....     | 7         | 350    |

## IMPORTS AT TREBIZONDE, ON THE BLACK SEA, IN 1846—CONTINUED.

| Articles.                                 | Packages. | Value. | Articles.           | Packages. | Value.                       |
|---|-----------|--------|---------------------|-----------|------------------------------|
| Cochineal.....                            | 170       | 1,700  | Fruit.....          | 290       | 725                          |
| Sugar, wine, & drugs,<br>for Georgia..... | 1,107     | 22,140 | Planks.....         | 1,080     | 400                          |
| Olives.....                               | 58        | 348    | Drugs.....          | 63        | 630                          |
| Hardware.....                             | 698       | 13,960 | Fruit.....          | 8         | 400                          |
| Spices.....                               | 334       | 33,400 | Indigo.....         | 5         | 500                          |
| Iron.....                                 | 13,677    | 13,677 | Chairs.....         | 6         | 18                           |
| Tin.....                                  | 208       | 6,240  | Hides.....          | 19,324    | ....                         |
| Coal.....                                 | 2,011     | 3,016  | Wax.....            | 244       | 4,880                        |
| Military stores.....                      | 503       | 5,030  | Dyewood.....        | 488       | 488                          |
| Steel.....                                | 547       | 1,094  | Boxwood.....        | 6,100     | 678                          |
| Tea.....                                  | 14        | 56     | Abba.....           | 432       | 2,100                        |
| Stationery.....                           | 135       | 1,350  | Sundries.....       | 2,940     | 29,400                       |
| Cordage, hemp.....                        | 3,850     | 3,850  | Indian corn.....    | 16,000    | 1,600                        |
| Wool.....                                 | 350       | 1,050  | Wheat.....          | 93,000    | 18,600                       |
| Cotton.....                               | 46        | 230    | Barley.....         | 17,000    | 1,700                        |
| Felt.....                                 | 200       | 600    | Wood for building.. | ....      | 700                          |
| Russian canvass....                       | 450       | 2,250  |                     |           |                              |
| Caps.....                                 | 16        | 400    |                     |           |                              |
|   |           |        | Total value.....    |           | £1,656,165<br>or \$7,280,825 |

## A GENERAL TABLE OF THE SHIPPING TRADE OF TREBIZONDE, ON THE BLACK SEA, DURING THE YEAR 1845.

|                      | No. | Tonnage. | Imports.  | Exports.  |
|----------------------|-----|----------|-----------|-----------|
| Russian vessels..... | 2   | 252      | \$34,012  | \$24,585  |
| Austrian ".....      | 28  | 8,219    | 8,219     | 1,071,780 |
| British ".....       | 10  | 3,184    | 1,321,505 | 469,165   |
| Greek ".....         | 6   | 1,085    | 506,250   | 15,990    |
| Turkish ".....       | 108 | 20,600   | 4,125,145 | 749,852   |

Constantinople, April 5, 1849.

## Art. II.—COMMERCIAL LEGISLATION OF NEW YORK IN 1849.

PANAMA RAILROAD—STEAM NAVIGATION COMPANIES BETWEEN NEW YORK AND HAVRE AND NEW YORK AND LIVERPOOL—GENERAL INSURANCE LAW—LAW RELATIVE TO AGENCIES OF FOREIGN INSURANCE COMPANIES—SUITS AGAINST FOREIGN COMPANIES—PERSONAL RESPONSIBILITY OF STOCKHOLDERS IN BANKS—SECURITIES FOR BANKING—THE QUARANTINE QUESTION—TAX ON EMIGRANTS—STATE LEGISLATURE IN GENERAL.

The Legislature of the State of New York closed its session on the 11th of April, 1849, having passed more than four hundred laws, both public and private. Among those of commercial interest is the act incorporating William H. Aspinwall, John L. Stevens, and others, into a company for constructing a railway across the Isthmus of Panama. Active operations have already been commenced for carrying out the objects of this company, a large corps of engineers being now engaged in making the necessary surveys. From a communication to the *Journal of Commerce*, it appears that such progress has been made in the surveys as to show beyond a doubt, not only that the construction of a railroad across the Isthmus is entirely practicable, but that the grades will be comparatively easy. By the discovery of a summit level *thirty feet* lower than had ever been ascertained before, it is found that, on the whole route from the Atlantic to the Pacific, the highest grade need not exceed fifty feet to the mile, and *may* be reduced to forty, while the greater part of the distance will be under twenty. Contrast this with some of the grades on the Boston and Albany Road, which rise to eighty-

three feet per mile, and it will be seen how completely the bugbears of travelers and tourists have disappeared before the light of science and persevering research. The prospects which are thus opened to the proprietors of the Panama Grant, are truly magnificent. For not only are the terms of that grant exceedingly liberal, but the cost of constructing and operating the road will be much less than was anticipated, while its capacity and efficiency will be greatly increased. Although the road may not be built as soon or on so extensive a scale as it would have been had Congress entered into the arrangement for employing the company to carry the mail and transport the troops, there can be no doubt that the energetic merchants engaged in the enterprise will accomplish sooner or later this long cherished object.

Two acts of incorporation were passed for steamship lines, the one for Messrs. Collins & Co.'s line to Liverpool, the other for Messrs. Fox & Co.'s line to Havre, for both of which the vessels are now on the stocks.

The bill to provide for the incorporation of insurance companies, provides that any number of persons not less than thirteen may associate and form an incorporated company for insurance on vessels, freights, goods, and specie, bank notes, bills of exchange, and other evidences of debt, bottomry and respondentia interests, also on dwellings, stores, household furniture, merchandise and other property, against loss or damage by fire, and the risks of inland navigation and transportation, or on the health and lives of individuals, or to a grant or purchase of annuities.

No such company to organize in the county of New York or King's county with less than \$150,000, nor in any other county with less than \$50,000. Mutual insurance companies cannot commence business in New York or Kings, until agreements have been entered into with at least one hundred applicants, the premiums on which, if marine, shall amount to \$300,000; or if fire or inland navigation, to \$200,000; and notes have been received in advance of the premiums on such risks, payable at the end of a written twelve months from the date thereof. In other counties of the State the premiums must amount to \$100,000. No company shall expose itself to any loss on any one fire or inland navigations risks or hazard, to an amount exceeding ten per cent on its capital. No life or health insurance company, on the national insurance plan, shall commence business, until a cash capital of \$100,000 shall have been paid in and actually invested in stocks of cities of the State of New York, of the State or of the United States, or in bonds and mortgages on cultivated farms, worth double the amount for which the mortgage is given. The trustees and corporators of any company organized under this act, and those entitled to a participation of the profits, shall be jointly and severally liable until the whole amount of the capital raised by the company shall have been paid in, and a certificate thereof recorded, as hereinbefore provided. Notes taken in advance of premiums under this act are not to be considered debts of the company in determining whether a company is insolvent, but are to be regarded as assets of the company.

No dividend shall ever be made by any company incorporated under this act when its capital stock is impaired, or when the making of such dividend would have the effect of impairing its capital stock; and any dividend so made shall subject the stockholders receiving the same to a joint and several liability to the creditors of said company to the extent of the dividend so made.

The seventh section is of more interest to those engaged in the business of insurance out of New York.



SEC. 7. It shall not be lawful for any company organized under this act, to transact business unless possessed of capital or securities as hereinbefore mentioned; nor for any agent or agents of insurance companies incorporated by other States, directly or indirectly to take risks, or transact any business of insurance in this State, without procuring a certificate of authority from the Controller of this State, and such agent or agents, having procured a statement under the oath of the president or secretary of the company for which he or they may act, which statement shall show the amount of the capital of such company, the manner in which the same is invested, and shall also state the fact whether its capital is impaired, and if so, how much; such statement shall be filed in the office of the County Clerk of the county where such agent resides, and shall be published in at least one newspaper, if a newspaper be therein published, at least six successive weeks after the filing of such statement as aforesaid; the first statement shall be filed in the month of January next, and such statement shall be procured annually, and filed and published in each and every succeeding month of January thereafter, as long as such agency continues, and no company incorporated by other States shall transact business in this State, unless possessed of the amount of actual capital required of companies formed under the provisions of this act, and no agency of any life insurance company formed under the laws of other States shall transact its business in this State, unless it shall first prove to the satisfaction of the Controller, of which fact he shall give a certificate to be filed in the office of the Clerk of the county where such agency is established, that it possesses such an amount of actual capital as is required of companies transacting the business of life insurance under the laws of this State. Nor shall it be lawful for any agent or agents, hereafter to be appointed, of any company incorporated by any foreign government, other than the States of this Union, for the purpose of insurance, to transact the business of insurance in this State, without procuring a certificate of authority from the Controller; such agent or agents having previously furnished evidence to the satisfaction of the Controller of the State, that such company has invested in the stocks of this State, or the United States, an amount equal to the amount of capital or security required by this act, and such stocks are held in trust by citizens of this State for the benefit and security of such as may effect insurance with him or them. And the agent or agents furnishing satisfactory evidence as aforesaid, shall be entitled to a certificate thereof from the Controller aforesaid. The statements and evidences of investments required by this section shall be renewed from year to year, in the month of January in each year, and the Controller, on being satisfied that the capital securities and investments remain secure as at first, shall furnish a renewal of certificates as aforesaid; and the agent or agents obtaining such certificate shall file the same, together with a copy of the statements on which it was obtained or renewed, in the office of the Clerk of the county in which such agency shall be established, and shall cause the same to be published in at least one newspaper published in such county. Any violation of the provisions of this section shall subject the party violating to a penalty of five hundred dollars for each violation, which shall be sued for and recovered in the name of the people, by the District Attorney of the county in which the agent or company so violating shall be situated, and the said penalty when recovered shall be paid into the treasury of said county, provided that all companies incorporated by any government other than the States of this Union, which may have appointed such agent or agents before the first day of March, 1848, may hereafter appoint a new agent or agents in the case of the death, resignation, or removal of an agent or agents previously appointed. The term agent or agents used in this section shall include an acknowledged agent or surveyor, or any other person or persons who shall in any manner aid in transacting the insurance business of an insurance company not incorporated by the laws of this State.

The act further to amend the acts in relation to insurance on property in New York, made by individuals and associations unauthorized by law. It imposes a tax of two per cent, and at that rate, upon the amount of all pre-

miums which during the year or part of a year ending on the next preceding first day of September, shall have been received by any person who shall act in the city and county of New York, as agent for or on behalf of any individual or association of individuals not incorporated by the laws of New York, to effect insurances against losses or injury by fire in the city of New York, said tax to be paid to the fire department of New York. Before any such agent enters on his duties, he must give a bond in the penalty of \$1,000, conditioned to render an annual account, under oath, of all such premiums, and pay the duties. For every insurance effected without filing this bond he shall forfeit \$1,000. The act is made applicable to other cities and villages of the State, except that the penalty of the bond is \$500 instead of \$1,000, and the penalty for insurance without filing the bond is \$200 instead of \$1,000.

By the 427th section of the code of procedure, as amended at this session, it is provided that an action against a corporation, created by, or under the laws of any other State, government, or country, may be brought in the Supreme Court, the Superior Court of the city of New York, or the Court of Common Pleas for the city and county of New York, in the following cases:—By a resident of New York for any cause of action; by a plaintiff not a resident of New York, when the cause of action shall have arisen, or the subject of the action shall be situated within New York.

The act to enforce the responsibility of stockholders in certain banking corporations and associations, and to provide for the prompt payment of demands against such corporations and associations, provides for individual responsibility of stockholders equally and rateably for the amount of any debt or liability, with interest, to the extent of their respective shares of stock in any such corporations or associations, and makes most careful and efficient provisions for bringing such corporations before the courts for inquiry into their solvency, appointment of receivers, &c. It is one of the most important laws of the session.

Another bill provides that the stocks which banking associations, or individual bankers, now or hereafter to be organized under the provisions of the act "To authorize the business of banking," passed April 18, 1838, and the amendments thereto, shall hereafter deposit with the Controller, shall be New York State stocks, in all cases to be or to be made to be equal to stock producing six per cent per annum, or at least one-half the amount so deposited shall be in the stocks of the State of New York, as before mentioned, and not exceeding one-half in stocks of the United States, in all cases to be or to be made to be equal to a stock producing an interest of six per cent per annum; and it shall not be lawful for the Controller to take such stocks at a rate above their par value, or above their current market value.

The questions relative to railroads were by far the most exciting topics of the session, but we propose to make them the subject of a separate article.

A proposition for the removal of the quarantine hospitals from their present position on Staten Island to Sandy Hook, was brought forward at an early day. Much difference of opinion prevailed among the navigators, merchants, and pilots who testified, as to whether Sandy Hook bay would prove a safe anchorage ground at all seasons, without the erection of a costly breakwater, at the risk of great injury to the harbor, and consequently to the commerce of New York. A compromise was finally made, by which, if, after examination by the commissioners of the land office, Sandy Hook shall be adjudged a proper and convenient site for said hospital, negotiations are to

be entered into with the government of the United States and the State of New Jersey, for a cession of so much land as shall be necessary. If a cession is obtained, hospitals for infectious and contagious diseases are then to be erected thereon, for which \$50,000 is appropriated. To these hospitals all patients sick with contagious and infectious diseases are to be transferred from the incoming ships. The effect of this arrangement, if carried out, will ultimately be in reality to transfer the whole quarantine; though the health officer has it in his power to station vessels wherever he thinks proper. If the plan for hospitals at Sandy Hook should not succeed, the State will be able to return to the old or marine hospitals, for want of any better place. As the bill was originally framed, the marine hospital property was to be sold, and Sandy Hook bay was made the quarantine ground for all vessels coming into the port. The passage of the bill was the result of a conviction that a removal of the quarantine from its present populous neighborhood, would have to take place sooner or later, although the present objections against the Staten Island quarantine might be in a great measure obviated by judicious regulations for separating those who were sick of diseases not contagious, from those afflicted with yellow fever, cholera, small pox, and ship fever, for which purpose the hospitals of the commissioners of emigration on Ward's Island, in the East River, furnish every facility. But the number of emigrants is increasing every year, as is also the population on Staten Island, which has become almost a part of the city, by reason of the constant intercourse through the ferries, all which seem to indicate that a removal of the whole establishment must be made at some future time; and the erection of a hospital on Sandy Hook now, will test the suitableness of that place for a permanent quarantine, and always be useful at a time when any malignant complaint is spreading. If it should prove to be necessary to erect any artificial works in order to make a good harbor at Sandy Hook, there would be serious objections to this; and it may be necessary at certain seasons to use the old marine hospital for the same purpose.

In this connection came up another very important and embarrassing question. Heretofore the hospitals, under the control of the health officer and commissioners of emigration, have been supported by a tax upon passengers arriving in the port of New York. In the case of *Smith vs. Turner*, the Supreme Court of the United States decided that the statute of New York, under which this tax was imposed, was unconstitutional, as being an interference with our regulations of commerce with foreign nations, and among the several States. This decision placed the commissioners of emigration in a very critical position, with thousands of sick emigrants in their charge, and no means of collecting funds for their support. The Legislature referred it to the Controller and Attorney General to report "what measures ought to be adopted to protect the people of New York from the introduction among them of disease and pauperism from foreign countries, and from public burdens consequent upon such introductions." The following extract from their report shows the view they took of the decision of the court:—"A tax upon the passengers, while on ship-board, is declared unconstitutional; but, when on shore, he ceases to be a passenger, and it is otherwise. So long as the passenger cannot be taxed, the master of the vessel cannot, it is believed, be taxed on account of him; first, because it would be doing that indirectly, which is forbidden to be done directly; second, because the master of the vessel is himself at the time engaged in commerce, and cannot be interfered with while so engaged, without interfering with the regulations of

commerce; and it is doubtful whether the owners or consignee, though on shore, would be regarded differently. A ship while in port, or even on the high seas, prosecuting her voyage between a foreign country and the United States, may be taxed by the municipal authority of the State where the owner resides. But a distinction seems to be drawn between the ship, which is the instrument of commerce, and the goods and passengers on board, which are the subjects of commerce; in no other way can the different propositions contained in the opinion of the court be reconciled with each other. In view of the case of *Smith vs. Turner*, the Controller and Attorney General feel constrained to entertain the opinion, that no State tax upon a passenger, or upon the master, owner, or consignee of the vessel, on his account, can be imposed until the voyage is ended, and the passenger landed; *but that such passenger, and the owner and consignee of the vessel, become subject to the operation of State Legislation so soon as a passenger sets his foot on shore.*"

In conformity with this opinion, which was given "with much diffidence," the Legislature passed a law by which, in substance, the master or commander of the vessel is required, under a penalty, upon the master, owner, or consignee, within twenty-four hours after the arrival of the vessel at the city of New York, to report in writing, on oath or affirmation, to the Mayor of the city of New York, the name, place of birth, and last legal settlement, age and occupation of every passenger, and also of such passengers as had on the voyage been permitted to land, or go on board of some other vessel, with the intention of proceeding to said city; the owner or consignee of such vessel, resident within the State of New York, after such report, are required to give a bond in a penalty of \$300 for each and every passenger reported, with two sureties, and conditioned to indemnify the people, or their agents or officers, and the cities, towns and counties of New York, against all charges and expenses which may be incurred for the relief or support of the person named in the bond, or for the medical care of such person, if received in the marine hospital, or any other institution for medical treatment, under their charge; under penalty of \$500 upon such owner or consignee, in case of neglect or refusal to give such bond; but such owner or consignee, within three days after the landing of such passenger, may commute for the bond so required, by the payment of one dollar and fifty cents for each of such passengers, in lieu of such bonds, which commutation money when received shall be paid over to the Chamberlain of the city of New York, to be expended by the commissioners of emigration for the support of the marine hospital, and for the support and medical treatment of destitute emigrants, the surplus of such commutation money to be invested for the future use of said marine hospital, and for other expenses to be incurred for the support or medical treatment of destitute emigrants.

It has been very much the fashion in every State to ridicule the Legislature, and complain on account of hasty legislation and waste of time. The principal inquiry has been, not how much good, but how little mischief they have done. It must be confessed there is too much reason for these complaints in every State; and when we look over the statute books, and see the confusion into which all departments of business are thrown by frequent and ill-advised changes of the law, we cannot but subscribe to the doctrine that the world is governed too much.

In some of the States the Legislature meets but once in two years, and no complaint has been heard of the operation of this provision. In Maryland, we believe, the sessions are also limited in duration. A large amount is thus



saved to the State, and the business equally well done. Owing to the territorial extent and commercial importance of the State of New York, it seems to be necessary that the Legislature should meet at least once a year. The constitution provides that "the members of the Legislature shall receive for their services a sum not exceeding three dollars a day, from the commencement of the session, but such pay shall not exceed in the aggregate three hundred dollars." It would have been better to have declared that the pay should be "three hundred (or four hundred) dollars for the session," be the same long or short. Members would not then measure their services by the number of pay-days, as many do now, and would take sufficient time to do the public business properly, instead of hurrying bills through, during the last weeks of the session, with but imperfect examination. While there would be no danger of their remaining in session too long, with such compensation, there would, on the other hand, be little reason for fearing that they would not sit long enough. Still the provision, as it now stands, has its advantages—members are compelled to speak to the point, and not too long, if they would forward their favorite measures.

The experience of all previous Legislatures seems to show that, were the sessions to last six months, there would be nearly as much business on hand at the adjournment, as at the end of a three months' session.

There is another advantage about limited sessions. Better men can be induced to go, when there is an assurance that they will not be detained from their family and business beyond a certain time. To a majority of the members, the per diem compensation does but little more than pay necessary expenses; and those whose services are worth anything to the State, are mostly such as have something to do at home. It has consequently been generally the case that a large proportion of the representatives consist of young men, who are more ambitious and industrious, perhaps, than older Solons, but are wanting in that experience which is of so much importance. This latter difficulty would be obviated if the same men were more frequently re-elected.

The Legislature itself is the best school to learn in, and any one who has been present at its sessions must have observed the great advantage which the older members possess over others. The same claims come up before each successive Legislature in perhaps some new form; and unless the old members are on the constant lookout, continual impositions are practised, and the State is swindled by the harpies who throng the lobbies.

Again, nothing but constant familiarity with legislation in drafting bills, &c., can enable one to understand the true bearing of a law, and whether the language is made to express all that is intended, or is susceptible of misconstruction.

In most of the States, the members of the popular branch are elected annually, and it is too much the custom to present new candidates every year, each town in the county and district taking its turn. This arises in part from the numerous objects of local interest, the legislation upon which is more or less controlled by the members of that section. In the Legislature whose proceedings we have had under consideration, a law was passed conferring upon boards of supervisors or county legislatures additional powers in relation to such matters, and thus dispensing with the necessity of coming to the Legislature whenever it is desirable to divide a town, to change a county seat, to erect a new jail or court-house, and levy a tax therefor, or to fix the time and place of a town meeting. Serious apprehensions were entertained lest this bill should have the effect of producing too much legislation in the

counties, at a heavy expense, but the provisions are such as to guard in almost every way against hasty or improper legislation. A vote of two-thirds is required on all important measures, with notice to all the towns affected, with other similar guards. It was further objected that the law would keep the towns in a constant ferment and bickering among themselves, by the facilities for agitating all kinds of projects which a legislature on the spot would afford; whereas, where they required to go to Albany, only those measures in which there was a large county interest involved, or which were really necessary, would be demanded; that it would be increasing the expense of legislation, with the difference that it would be expended in local legislation instead of one central power. These objections would apply with almost equal force to the National and State Legislation. There can be no doubt that there is much more legislation than there would be if there were no Legislature but Congress; but no man would pretend that Congress should be our only Legislature. It is desirable that members of a representative body should take an interest in most of the subjects which come before them, and vote understandingly. What interest can a member from the city of New York take in a bill to regulate the killing of game or catching of fish in the county of Cattaraugus, or a bill to authorize a tax for building a court-house in the county of Chemung, or to designate the place for holding the next town meeting in the town of Bullville. These bills generally pass as a matter of course, unless the members from that county oppose them, or are divided in opinion on the subject; in which latter case, the question is not unfrequently decided more from personal influence than from any serious consideration of the merits of the case. Or perhaps it forms an instrument for log rolling in relation to some bill of great public importance, some charter, or private claim. In a board of supervisors, every person would feel a personal responsibility for every vote he should give on these questions, and they would be decided more on their merits; or, if there was bargaining for votes, the interests of the whole State would not be made to turn on a local matter.

A year's experience will show whether this system is to work well, and, in case it proves successful, not only will it be an example worthy of imitation in other States, but it will lessen the inducements for changing the representation in the legislature every year. Or, if political aspirants must be gratified, let efficient members be re-elected at least once.

The fault at the late session of the New York Legislature seems to have been instability, in passing bills one day and reconsidering them the next, and this proceeded from the very difficulty upon which we have been commenting. A large majority of the members were in the Legislature for the first time. In the early part of the session, reliance could be placed on the reports of standing committees, and every question was discussed in the committee of the whole; but latterly bills were introduced on short notice, hastily examined by standing committees at great disadvantage, and ordered to a third reading without further discussion. In such cases the standing rules are constantly suspended, by unanimous consent. Almost every member has some favor of the kind to ask, and consequently will not object to a bill's being ordered to a third reading when asked by others, although he may not have heard it read through once. The new constitution of New York requires the yeas and nays to be taken on the final passage of every bill. This takes up a great deal of time, but it throws a responsibility on every member which might otherwise be evaded. A majority of all the members

elect are required, in all cases, to pass a bill; and, on an appropriation bill for public purposes, a quorum of three-fifths must vote: hence the singular fact, that a bill is sometimes lost for the want of a sufficient number of negative votes. For every bill appropriating public money for private purposes, the assent of two-thirds of the members is required.

Doubtless the convention supposed that these would be sufficient checks upon hasty legislation; but this does not seem to have been the result. Had that rule which requires that every bill shall first be read through, by sections, in committee of the whole, been made a constitutional provision, it would effectually do away with all application for unanimous consent. True, not so many bills would be passed; but there would be fewer amendments proposed to the laws at subsequent sessions, and more confidence in the Legislature.

The phraseology of statutes is a matter upon which oftentimes a vast deal of litigation arises, and the importance of giving to legislative committees authority to consult the Attorney General, or other legal advisers of the State, in order to ensure accuracy in expressing distinctly the object proposed, and no more, conciseness yet clearness, must be obvious to all who have had occasion to notice legislative debates, and the subsequent construction of statutes in the courts. A provision of the New York Constitution, which declares that "no private or local bill which may be passed by the Legislature shall embrace more than one subject, which shall be expressed in the title," has had the effect of preventing all riders, as they are called, or tacking together several bills for distinct objects, under the comprehensive title of "an act for the relief of Phineas Hutchings, and for other purposes."

Since the new constitution of New York went into operation, the Legislature has made much progress in carrying out the provision for general acts of incorporation; and there are now, on the statute books, laws providing for manufacturing, charitable and religious, railroad, plank-road, banking, and insurance corporations. Reverting to that era in New York politics when a single bank charter sometimes occupied half the time of the session, and was fruitful in all sorts of corruption, one is inclined to wonder that so simple and yet so satisfactory a system should never have occurred to our legislators before.

There is another matter which occupies much attention at every session. It has already occupied much attention in connection with congressional legislation, and we shall barely advert to it here, as not less important in State than National legislation. We allude to some system for the proper examination of private claims. Without taking from the Legislature any of the control they now possess, it seems advisable that private claims of a certain class should be examined beforehand by some department of the State government. In New York, for example, a large number of claims for canal damages are annually presented. These should, in all cases, be first examined by the Board of Canal Commissioners, and reported upon by them. As, from long experience, they have greater facilities for examining these questions than others, their report would form a good basis for a legislative committee to act upon, and ensure accuracy in facts, if not in conclusions. One or two cases where claims, since shown to have been without good foundation, were allowed last winter, could never have occurred, had the matter been first investigated by those who knew the way in which such claims may be made to assume the most plausible form to those not familiar with canal contracts. And yet more efficient and industrious chairmen have rarely presided over canal committees than at this very session.

Generally speaking, our State Legislatures are much more systematic and industrious than Congress; there are fewer speeches made to Buncombe, and there is more adherence to rules; but we regard the disposition to impose still further checks upon them, which has been manifested in forming some of our new State constitutions, as a very favorable indication of a conservative spirit. We believe in sending good men, giving a liberal compensation for their services, and requiring them in all cases to give the most searching examination of the business before them. And if a limited session does not enable them to dispose of it all, the public will be but little the worse, for experience has shown that few bills of real necessity are overlooked.

### Art. III.—COMMERCE AND RESOURCES OF CUBA.\*

CUBA AN IMPORTANT POSITION—EXPORTS AND IMPORTS FOR LAST TWENTY YEARS—YEARLY AVERAGE OF SAME—PERIODS OF FIVE YEARS—INTERNAL ADMINISTRATION—CUSTOMS REVENUE FOR LAST TWENTY YEARS—RAILROADS CONSTRUCTED IN THE ISLAND OF CUBA—AGRICULTURE—EXPORTS OF SUGAR AND TOBACCO—MOLASSES—COPPER ORE—VESSELS ARRIVING AND CLEARING AT PORTS OF THE ISLAND, ETC.

It is only of late years that Cuba has assumed an important position in the Spanish monarchy, yet we venture to say that there has seldom been witnessed a more rapid advancement than this island has attained, far surpassing the other Spanish colonies, with whom its prosperous state forms a painful contrast.

The resources of the Island of Cuba depend on its agriculture, manufactures, and commerce; and in respect to the former two, we unfortunately cannot obtain so exact information of their extent as of the latter. However, we may obtain an approximate idea of our general wealth by our imports and exports, as they have a direct connection with the general production of all classes of industry. Let us, therefore, consider the following statistical table, during twenty back years, ending with 1847, for we cannot yet obtain sufficient data to include 1848:—

| Years.    | Imports.     | Exports.     | Years.    | Imports.     | Exports.     |
|-----------|--------------|--------------|-----------|--------------|--------------|
| 1828..... | \$19,534,922 | \$13,414,362 | 1838..... | \$24,729,878 | \$20,471,102 |
| 1829..... | 18,695,856   | 13,952,405   | 1839..... | 25,315,808   | 21,481,862   |
| 1830..... | 16,171,562   | 15,870,968   | 1840..... | 24,700,189   | 25,941,873   |
| 1831..... | 15,548,791   | 12,918,711   | 1841..... | 24,630,620   | 26,774,614   |
| 1832..... | 15,198,465   | 13,595,017   | 1842..... | 24,637,527   | 26,684,701   |
| 1833..... | 15,511,132   | 13,996,100   | 1843..... | 23,422,096   | 25,029,792   |
| 1834..... | 18,563,300   | 14,487,955   | 1844..... | 25,056,231   | 25,426,591   |
| 1835..... | 20,722,072   | 14,159,246   | 1845..... | 28,007,590   | 18,792,812   |
| 1836..... | 22,551,969   | 15,398,245   | 1846..... | 22,625,399   | 22,000,588   |
| 1837..... | 22,940,357   | 20,344,407   | 1847..... | 32,389,119   | 27,998,770   |

It is well known that the crops of 1845 and 1846 cannot be relied on, as showing a fair data of production. In 1844, a long drought was followed by a hurricane, which was felt in its effects for two years, (as seen by the table,) as the crop of 1845, which was exported in 1846, suffered from these terrible

\* Translated for the *Merchants' Magazine* from the "*Diario de la Marina*" of Havana, January 2, 1840. It will be understood that the remarks in illustration of the statistics in this article represent the opinions of the editor of the "*Diario de la Marina*," and not those of the editor of the *Merchants' Magazine*.



visitations of 1844. We, therefore, in order to show more clearly our comparative advancement, have condensed the preceding table in periods of five years, viz:—

|                   |  | Yearly av. of imports and exports. | Increase during 5 years. | Per centage of increase. |
|-------------------|--|------------------------------------|--------------------------|--------------------------|
| 1828 to 1832..... |  | \$30,920,111                       | .....                    | .....                    |
| 1833 1837.....    |  | 36,314,956                         | \$5,395,745              | 14.9 per cent.           |
| 1838 1842.....    |  | 49,073,615                         | 12,759,659               | 25.9 "                   |
| 1843 1847.....    |  | 50,149,797                         | 1,076,182                | 2.1 "                    |

Thus there has been a constant increase for the last twenty years, in some of which it is particularly evident; and it would have been the most remarkable during the latter one but for the unfortunate causes above stated, as then some of our largest sugar estates were formed, and among others the "Alara" of Senor Fulueta, which we believe is not surpassed by any where the cane is cultivated.

The internal administration of this colony is adapted to the peculiar wants of the country, as regards the social condition of its heterogeneous inhabitants. On the one hand, it seeks to maintain firmly that long peace to which Cuba owes her prosperity; while on the other, every possible improvement is introduced in the different branches of the public service. Our government is vigilant in enforcing the correct administration of justice, in increasing the means of education, in removing obstacles to the advancement of agriculture, industry, and commerce; and, moreover, in obtaining such desirable results, no recourse is had to greatly increased, disproportioned, and onerous taxes, which is shown by the following official statement of the public revenue for each of the twenty years above cited, namely, from 1827 to 1848:—

| Years. | Customs revenue. | Internal taxes. | Total resources. | Years. | Customs revenue. | Internal taxes. | Total resources. |
|--------|------------------|-----------------|------------------|--------|------------------|-----------------|------------------|
| 1828.  | \$5,309,136      | \$3,777,270     | \$9,086,406      | 1838.  | \$6,091,254      | \$3,267,656     | \$11,204,434     |
| 1829.  | 5,193,967        | 3,948,642       | 9,142,610        | 1839.  | 7,363,078        | 3,841,355       | 11,204,434       |
| 1830.  | 5,027,095        | 3,945,452       | 8,972,547        | 1840.  | 7,387,408        | 4,281,904       | 11,669,402       |
| 1831.  | 4,795,465        | 3,501,739       | 8,297,204        | 1841.  | 7,266,464        | 4,650,835       | 11,917,299       |
| 1832.  | 4,792,178        | 3,645,228       | 8,437,407        | 1842.  | 7,383,346        | 4,731,496       | 12,114,842       |
| 1833.  | 5,235,371        | 3,660,185       | 8,895,556        | 1843.  | 6,987,017        | 3,407,040       | 10,394,057       |
| 1834.  | 5,098,288        | 3,847,446       | 8,797,182        | 1844.  | 7,160,631        | 3,329,621       | 10,490,252       |
| 1835.  | 5,426,033        | 3,371,149       | 9,267,266        | 1845.  | 5,370,748        | *3,629,252      | 9,000,000        |
| 1836.  | 5,743,793        | 3,523,472       | 8,837,067        | 1846.  | 6,232,967        | 4,907,811       | 11,140,779       |
| 1837.  | 5,809,775        | 3,027,390       | 9,365,910        | 1847.  | 7,494,330        | 5,314,833       | 12,808,713       |

Let us also view this table, condensed in periods of five years each, viz:—

|                   | Average yearly revenue. | Increase of taxes during each five years. | Per centage of increase. |
|-------------------|-------------------------|---|--------------------------|
| 1828 to 1832..... | \$8,787,234             | .....                                     | .....                    |
| 1833 1837.....    | 8,948,560               | \$161,326                                 | 1 9-10 per cent.         |
| 1838 1842.....    | 11,254,377              | 2,305,817                                 | 20 5-10 "                |
| 1843 1847.....    | 10,766,760              | †487,617                                  | 4 5-10 "                 |

In the table of imports and exports, condensed in periods of five years, we have shown that the increase was  $14\frac{9}{10}$  per cent,  $25\frac{9}{10}$ , and  $2\frac{1}{10}$ ; whereas, in this last table of the revenue for the same years, we see that the increased taxation has only been in the ratio of  $1\frac{9}{10}$  per cent,  $20\frac{5}{10}$ , and a decrease of  $4\frac{5}{10}$ , thus clearly showing that instead of an augmentation of taxes, proportioned to the growth of our commerce, there has been a diminution,

\* This amount is not official, but the customs revenue for this year are official, which have served as a base on which to calculate the internal taxes.

† Decrease of revenue.

and the growing wealth of the country, far from being oppressed with burdensome imposts, has been comparatively relieved from them.

Our government has especially in view the improvement of communications with the interior of the island, and to this end has dedicated a portion of the public revenue,—appropriations have also been made for increasing the number of bridges, light-houses, &c. It is still, however, true, that our public roads are not yet as good as they might be wished; but it is not less true that perfection therein has only been reached, even in old settled countries, after long and continued study and practice. Our administration has done much in stimulating the spirit of association for the purpose of building railroads, and was the first to construct at its own expense the road to Guines, thus proving the possibility and utility of introducing among us this means of conveyance. That the example was not lost, let the following list of the present railroads of Cuba testify:—

## RAILROADS CONSTRUCTED IN THE ISLAND OF CUBA.

| When commenced. | Names of the Roads.                    | Miles constructed.           | Capital invested. | Subscribed by the Junta de Fomento. |
|-----------------|--|------------------------------|-------------------|-------------------------------------|
| 1834....        | Havana to Guines*.....                 | 88                           | .....             | .....                               |
| 1843....        | " branch to Batabano.....              | 11.10                        | .....             | .....                               |
| 1845....        | " to San Antonio†.....                 | 8.87                         | .....             | .....                               |
| 1839....        | " to Cardenas.....                     | 29.25                        | \$1,200,000       | .....                               |
| 1840....        | " to Jucaro, with two branches.....    | 35                           | 1,100,000         | \$35,000                            |
| 1842....        | From Matanzas to Sabanilla.....        | 28                           | 1,200,000         | 168,000                             |
| 1845....        | " " Coliseo.....                       | 24                           | 1,000,000         | 102,000                             |
| 1840....        | " Nuevitas to Puerto Principe.....     | 24                           | 600,000           | 50,000                              |
| 1843....        | " St. Jago de Cuba to the copper mines | 9                            | 620,000           | .....                               |
| 1848....        | " Remedios to Caibarien§.....          | In progress of construction. | .....             | 20,000                              |
| 1848....        | " Cienfuegos to Villa Clara]... }      |                              |                   |                                     |

While on this subject, we would remark that the greater part of these roads pass through those districts most cultivated with the sugar cane, the most important branch of the agricultural wealth of Cuba; that the rates of freight are moderate, and yet sufficient to yield good dividends to the stockholders; that the cost of transportation of our products has been reduced; that these roads, joined with the steamboats which connect our sea-ports with each other, enable planters who live in our cities to make more frequent visits to their estates, and thus take immediate advantage of the state of the markets for their crops; and, finally, that the prosperous result of these enterprises have produced others of a similar nature, to which our administration has cordially lent its approbation and the aid of the public funds. Let us review the progress of our roads during this year, and, as the most important, we advert to the union of the Havana with the Matanzas road (la Sabanilla) at "Tienda de Reyes;" this will soon be followed by a junction with the Cardenas road, and when this result is obtained, the three principal cities on the north side of the western department, namely, Havana, Matanzas, and Cardenas, will be united together by a quick mode of communication.

The Havana road was bought from the government by a company (as before stated) under the obligation to finish it at a certain time. This year it

\* This road was finished as far as Guines, 51 miles, by the Royal Junta de Fomento, and sold by them in 1842 to a company for \$3,500,000.

† There is also a branch of this road to Guanajay, 14½ miles in length, which will be completed in 1845.

‡ The "Junta de Fomento" has loaned to this road during the present year \$146,500, at 5, 6, 7, and 8 per cent interest per annum, at a long credit.

§ This company has been formed with a capital of \$62,000.

] This last road is already partly laid out, and a great part of the stock already taken.

was completed as far as contracted for, and within three years of the time stipulated. During this period, twenty-three miles were laid of the thirty-seven which comprised the prolongation of the road to where it meets the Sabanilla or Matanzas line, in the same year the Bermeja station was opened, and lastly the Union station was reached on the 24th of November, when we date the connection of Havana with Matanzas by railroad. During the last twelve months eight miles of the branch to Guanajay were graded, which reached Cuba del Agua, and it is probable that by the end of next April the road will be opened to this village, and finished to Guanajay about the end of June next. The company's material for transportation consists of thirteen locomotives, nine first class cars, six of the second class, twelve of third class, and 410 freight wagons. From the 1st October, 1847, to the end of September, 1848, 133,886 passengers were conveyed over this road and its branches, 175,678 boxes sugar, 371 hhds. sugar, 2,260 casks molasses, 4,312 pipes of rum, 5,018 bags coffee, 45,414 bales of tobacco, 1,588 wagon loads of corn, 2,770 wagon loads of plantains, 1,282 wagon loads of malojas, 3,470 hogs, besides various merchandise. There are 108 miles in operation, and by the middle of next year (1849) there will be 122½, including the Guanajay branch. This line and its branches traverse a rich country, consequently it must be very profitable; but what in our opinion will most benefit it is its union with the Matanzas road, and the junction of this latter with the Cardenas and Jucaro, in accomplishing which the directors have shown much intelligence and activity.

**THE SABANILLA ROAD.** This enterprise has made some progress this year, both in effecting its juncture with the Havana line, and advancing to meet the Cardenas road. That part comprised between the village of Sabanilla and Tienda de Reyes has been put in operation; at this latter place is a station called "La Union," as it here unites with the Havana road. The work here presented many difficulties on account of the heavy grading to be done after leaving the village of Sabanilla; ravines had to be filled up in many places with masonry, and hills to be leveled or cut through. Bolondron is the next station beyond Reyes, and this also was reached during the year, as the formation of the land offered less impediments to the work, thus making eleven miles of the road completed this year. In March next (1849) it will be finished to the station of Guira, and it is thought that in May it will be in operation to Navajas, where it joins the Cardenas line.

|   |           |
|---|-----------|
| The gross earnings of the road for the year ending 31st October last were | \$151,780 |
| Running expenses for the same time.....                                   | 65,295    |

|                   |          |
|-------------------|----------|
| Net earnings..... | \$86,485 |
|-------------------|----------|

The freight transported amounted to 116,930 boxes sugar, 24,923 hhds. molasses, and 1,475 hhds. Muscovado sugar. 48,014 passengers passed over the road, and such has been the increase since its connection with Havana, that the number of passengers for the next year are estimated at 80,000.

**COLISEO RAILROAD.** This road was completed this year as far as contemplated when first projected; a portion of it was opened on the 3d February, but the whole was not in operation until the month of June; consequently the company was not able this year to carry one-half the freight that will in future be conveyed over this road, which will be one of the most productive on the island, notwithstanding its heavy cost, owing to the unfavorable topography of the country. From February to November, the business of the road was as follows:—39,679 boxes sugar, 1,520 hhds. Muscovado sugar,

5,131 hhds. molasses, 2,198 bags coffee, 222 bags corn, 477 pipes rum, and 15,354 passengers, which yielded an income of \$55,409. The capital invested for cost of the road, locomotives, cars, depots, &c., amounts to \$1,000,000.

**JUCARO RAILROAD.** The branch to Banaguises has been finished this year, a distance of nine miles, over which has been freighted a large quantity of the sugar produced on the colossal estates which line this road, to hold which a large depot, built of stone, has been constructed. The number of freight wagons on the whole road has been increased to 150, and the passenger cars in proportion. There was carried over the road this year 149,681 boxes sugar, 19,746 hhds. molasses, 13,921 passengers, which, with sundry merchandise besides, have yielded \$242,699, and enabled the company to make a dividend of ten per cent.

**NUEVITAS AND PUERTO PRINCIPE RAILROAD.** According to the latest advices we have received of this important road, it was finished to within six leagues of the latter city, and a portion already is in operation. We look forward to its completion in a short time.

**STEAMERS.** On the north side of the island four excellent steamers maintain an almost daily communication between Havana, Matanzas, Cardenas, and El Jucaro, and once a week one of them extends its trip to Sierra Morena and Sagua la Grande, while another visits Cabanas and Bahia Honda. On the south side two boats leave, periodically, Batabano for St. Jago de Cuba, touching at the intermediate ports, and another steamboat leaves for the Vuelta de Abajo, to the westward of Batabano. In regard to foreign countries, we have also periodical communications with Europe, New York, Charleston, New Orleans, the Antilles, Vera Cruz, La Guaira, Chagres, and with the Pacific via the latter port.

**AGRICULTURE.** The production of our agriculture is yearly increasing. This is indisputably proved by the statistics of exports, though one of the branches which formerly constituted a good portion of our agricultural wealth has fallen into decay, and becoming daily more abandoned, especially in the western department. But this creates no surprise to us, for it was foreseen and announced years ago. Meanwhile the capital and labor formerly bestowed on this article (coffee) have been transferred to the sugar cane and tobacco, thus explaining, partly, the increased production of the latter staples, which will constantly increase as the formation of new plantations for them are constantly multiplying. It is thus we account for the great crop of 1847, of 1,274,811 boxes sugar, 9,309,506 pounds of tobacco, 244,812,000 segars. The uncertainty of our crops is sometimes considerable, as, for instance, the sugar crops of 1844 and '45. But that was owing to the great hurricane and drought, the effects of which were felt even in the following year. This, also, was the case with the tobacco crop of last year, as was apparent in the decreased exports of that staple during the present year. But these are accidental circumstances, which do not disprove what we have above advanced, and we invite, therefore, the reader's attention to the following table:—

## EXPORTS.

| Years.    | Sugar.<br>Boxes. | Tobacco.<br>Lbs. | Years.    | Sugar.<br>Boxes. | Tobacco.<br>Lbs. |
|-----------|------------------|------------------|-----------|------------------|------------------|
| 1842..... | 817,643          | 5,942,833        | 1845..... | 475,286          | 6,674,863        |
| 1843..... | 889,103          | 7,208,238        | 1846..... | 987,742          | 8,826,047        |
| 1844..... | 1,009,565        | 4,633,768        | 1847..... | 1,274,811        | 9,309,506        |

And, as regards the present year, we refer to the following table, compris-



ing the total exports from the island for eleven months, ending with November last :—

STATEMENT OF THE EXPORTS OF THE CHIEF PRODUCTS OF THE ISLAND FROM ALL PORTS OF ENTRY, TAKEN FROM THE MONTHLY RETURNS OF THE RESPECTIVE DEPARTMENTS.

| Ports.          | Sugar.    | Coffee.  | Molasses. | Rum.   | Leaf, unmanuf. | Cigars.               | Copperore. |
|-----------------|-----------|----------|-----------|--------|----------------|-----------------------|------------|
|                 | Boxes.    | Arrobas. | Hhds.     | Pipes. | Lbs.           | Thous. Qtrs. 100 lbs. |            |
| Havana.....     | 671,440   | 93,797   | 25,886    | 10,479 | 1,141,721      | 136,980               | .....      |
| Matanzas.....   | 318,931   | 61,251   | 61,793    | .....  | .....          | .....                 | .....      |
| Cardenas.....   | 13,900    | 1,094    | 60,508    | .....  | .....          | .....                 | .....      |
| Mariel.....     | .....     | .....    | 8,336     | .....  | .....          | .....                 | .....      |
| Trinidad.....   | 69,656    | 3,609    | 26,175    | 60     | .....          | 399½                  | .....      |
| Cienfuegos....  | 59,215    | 128      | 14,160    | 379    | 5,000          | 41½                   | .....      |
| Nuevitas.....   | 4,293     | 20       | 5,030     | 253    | 4,537          | 2,061                 | .....      |
| Santa Cruz....  | 198       | .....    | 997       | 181    | 2,669          | 155                   | .....      |
| Santa Espiritu. | .....     | .....    | .....     | .....  | .....          | .....                 | .....      |
| Remedios.....   | 5,595     | .....    | 1,880     | .....  | .....          | 88                    | .....      |
| Sagua.....      | 34,628    | .....    | 8,327     | 1      | .....          | 62                    | .....      |
| Cuba.....       | 31,298    | 548,432  | 851       | 554    | 1,208,536      | 4,675                 | 571,826    |
| Gibara.....     | 1,648     | 16       | 201       | 2      | 1,867,736      | 588                   | .....      |
| Manzanillo....  | 115       | .....    | 1,475     | .....  | 315,570        | 542                   | .....      |
| Baracoa.....    | .....     | 114      | .....     | .....  | 102,168        | 747                   | .....      |
| Total.....      | 1,210,917 | 708,491  | 205,559   | 11,909 | 4,647,737      | 146,239               | 571,826    |

NAVIGATION. Our foreign commerce has naturally suffered from the political convulsions of Europe, which, by checking the usual demand, have produced low prices during the last year. The following is a table of the arrival and departure of vessels from Cuba from January 1st to November 30, 1848 :—

LIST OF VESSELS ENTERED AND CLEARED FROM ALL PORTS OF THE ISLAND, FROM JANUARY 1ST TO NOVEMBER 30, 1848.

| Ports.            | ENTERED.      |            |        | CLEARED.      |            |        |
|-------------------|---------------|------------|--------|---------------|------------|--------|
|                   | National ves. | For'n ves. | Total. | National ves. | For'n ves. | Total. |
| Havana.....       | 491           | 978        | 1,469  | 500           | 970        | 1,471  |
| Matanzas.....     | 81            | 267        | 348    | 54            | 261        | 315    |
| Cardenas.....     | ...           | 154        | 154    | ...           | 165        | 165    |
| Mariel.....       | ...           | 1          | 1      | ...           | 2          | 2      |
| Trinidad.....     | 33            | 114        | 147    | 29            | 118        | 167    |
| Cienfuegos....    | 14            | 140        | 154    | 5             | 166        | 171    |
| Nuevitas.....     | 10            | 30         | 40     | 5             | 31         | 36     |
| Santa Cruz....    | 1             | 2          | 3      | 2             | 21         | 23     |
| Santa Espiritu.   | ...           | 1          | 1      | ...           | 1          | 1      |
| Remedios.....     | ...           | 20         | 20     | ...           | 29         | 29     |
| Sagua.....        | ...           | 37         | 37     | ...           | 45         | 45     |
| Cuba, St. Jago... | 86            | 194        | 280    | 53            | 162        | 215    |
| Gibara.....       | 21            | 10         | 31     | 22            | 11         | 33     |
| Manzanillo....    | 6             | 45         | 51     | 1             | 55         | 56     |
| Baracoa.....      | 2             | 13         | 15     | 2             | 15         | 17     |
| Total.....        | 745           | 2,006      | 2,751  | 674           | 2,052      | 2,726  |

This statement, compared with the last year, shows an apparent falling off, although it does not include the month of December. In 1847, the arrivals at our ports amounted to 3,740, and there sailed thence 3,346; whereas, during the eleven months of 1848, the arrivals were only 2,751, and the departures 2,726, as by the table. But let it not be thought that this decreased number of vessels shows a diminution of our commerce; were it so, how could we explain the fact that our exports were so large in 1848, in fact, little short of the previous year; for although there was a falling off in coffee,

5,131 hhds. molasses, 2,198 bags coffee, 222 bags corn, 477 pipes rum, and 15,354 passengers, which yielded an income of \$55,409. The capital invested for cost of the road, locomotives, cars, depots, &c., amounts to \$1,000,000.

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|-----------------|-----------|----------|-----------|--------|----------------|-----------------------|-------------|
|                 | Boxes.    | Arrobas. | Hds.      | Pipes. | Lbs.           | Thous. Qtls. 100 lbs. |             |
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| Matanzas.....   | 318,931   | 61,251   | 61,793    | .....  | .....          | .....                 | .....       |
| Cardenas.....   | 13,900    | 1,094    | 60,508    | .....  | .....          | .....                 | .....       |
| Mariel.....     | .....     | .....    | 8,336     | .....  | .....          | .....                 | .....       |
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| Nuevitas.....   | 4,293     | 20       | 5,030     | 253    | 4,537          | 2,061                 | .....       |
| Santa Cruz....  | 198       | .....    | 997       | 181    | 2,669          | 155                   | .....       |
| Santa Espiritu. | .....     | .....    | .....     | .....  | .....          | .....                 | .....       |
| Remedios.....   | 5,595     | .....    | 1,880     | .....  | .....          | 88                    | .....       |
| Sagua.....      | 34,628    | .....    | 8,327     | 1      | .....          | 62                    | .....       |
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| Gibara.....     | 1,648     | 16       | 201       | 2      | 1,867,736      | 588                   | .....       |
| Manzanillo....  | 115       | .....    | 1,475     | .....  | 315,570        | 542                   | .....       |
| Baracoa.....    | .....     | 114      | ....      | .....  | 102,168        | 747                   | .....       |
| Total.....      | 1,210,917 | 708,491  | 205,559   | 11,909 | 4,647,737      | 146,239               | 571,826     |

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|--------------------|---------------|------------|--------|---------------|------------|--------|
|                    | National ves. | For'n ves. | Total. | National ves. | For'n ves. | Total. |
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| Mariel.....        | ...           | 1          | 1      | ...           | 2          | 2      |
| Trinidad.....      | 33            | 114        | 147    | 29            | 118        | 167    |
| Cienfuegos.....    | 14            | 140        | 154    | 5             | 166        | 171    |
| Nuevitas.....      | 10            | 30         | 40     | 5             | 31         | 36     |
| Santa Cruz.....    | 1             | 2          | 3      | 2             | 21         | 23     |
| Santa Espiritu...  | ...           | 1          | 1      | ...           | 1          | 1      |
| Remedios.....      | ...           | 20         | 20     | ...           | 29         | 29     |
| Sagua.....         | ...           | 37         | 37     | ...           | 45         | 45     |
| Cuba, St. Jago.... | 86            | 194        | 280    | 53            | 162        | 215    |
| Gibara.....        | 21            | 10         | 31     | 22            | 11         | 33     |
| Manzanillo.....    | 6             | 45         | 51     | 1             | 55         | 56     |
| Baracoa.....       | 2             | 13         | 15     | 2             | 15         | 17     |
| Total.....         | 745           | 2,006      | 2,751  | 674           | 2,052      | 2,726  |

This statement, compared with the last year, shows an apparent falling off, although it does not include the month of December. In 1847, the arrivals at our ports amounted to 3,740, and there sailed thence 3,346; whereas, during the eleven months of 1848, the arrivals were only 2,751, and the departures 2,726, as by the table. But let it not be thought that this decreased number of vessels shows a diminution of our commerce; were it so, how could we explain the fact that our exports were so large in 1848, in fact, little short of the previous year; for although there was a falling off in coffee,

rum, and molasses, there was an increase in the exports of sugar of 60,000 boxes, and that too without including December. *We* account for this apparent anomaly by assuming that the difference of tonnage is less than the difference in the number of vessels; and although we have no documents at hand to prove it, we are confident this decrease in number has been thus compensated by the larger size and increased tonnage of the vessels which have done our carrying trade for the year 1848.

#### ART. IV.—MERCANTILE BIOGRAPHY.

##### THE LATE JONATHAN GOODHUE.

FEW men have been taken from the ranks of life and usefulness, in this community, whose removal has occasioned so deep a sensation as was elicited by the death of the late Mr. Goodhue. It was not that he had sought for popularity, or had aimed at a commanding influence. A constitutional delicacy of feeling had rather led him to shun notoriety, and to shrink instinctively from places which could give him prominence. The strong sensation, then, which was manifested at his death, was but the spontaneous expression of the esteem and affection of the community in which, for so many years, he had lived and acted. In a widely extended intercourse, running through a long and active life, he had left the impress of his character on the minds and hearts of thousands who had known him and who had loved him. He had appeared among them not only as an upright man and an honorable merchant, but as a fellow-being entering warmly into their feelings and anxious for their welfare. This ready flowing spirit of sympathy and kindness was strongly developed in Mr. Goodhue's character, and was the more impressive from his frank and lively manner, and the strong language with which he gave utterance to his feelings. No one could converse with him without perceiving it. It was spontaneous, and needed only the presence of a proper object to show itself distinctly and fully. There was, indeed, a transparency of character in Mr. Goodhue throughout, which left no doubt with any who conversed with him as to his principles and feelings.

The public demonstrations of sorrow on the occasion of his death were in keeping with the feeling which pervaded the community. On the morning in which his death was announced, the colors of the shipping in the harbor were displayed at half mast. At a special meeting of the Chamber of Commerce and merchants of New York, convened on the occasion, the following resolutions were unanimously adopted:—

*“Resolved,* That the Chamber of Commerce, and other merchants of New York, representing the unanimous sense of this body, record the death of Jonathan Goodhue, now no more of earth, with the sincerest grief, and with the highest respect for his virtues.

*“Resolved,* That as a merchant, his enterprise, his systematic attention to business, his unvarying good faith and fidelity, his unspotted honor and unstained integrity, entitle him to a lasting good name in the commercial annals of our country.

*“Resolved,* That we equally declare our high esteem for his virtues as a man, for his kindness of heart, his liberality in useful public enterprises, and his activity in works of charity; for his modesty, and also for his elevated Christian spirit, and for the unostentatious simplicity and blameless purity of his private life.



*"Resolved, That, in common with the whole commercial community of this country, by whom he has been so long known and esteemed, we respectfully tender our sympathy to his mourning relatives and friends, and that these resolutions be communicated to them as a last mark of our respect."*

The members of the Mercantile Library Association, at a meeting convened on the occasion, adopted resolutions expressive of their sympathy, and of their high estimation of his character and example.

The public journals of the day were full and warm in their expressions of sympathy and respect to the memory of one who had enjoyed so largely the esteem and affection of all who knew him.

JONATHAN GOODHUE was born at Salem, Massachusetts, on the 21st of June, 1783, and at his decease had attained the age of sixty-five years. His father was the Hon. Benjamin Goodhue, who received the high testimony of the esteem in which he was held by his fellow-citizens by being elected a member of the United States Senate for two successive terms. The subject of this memoir was educated at the grammar school of his native place, and his mind was thus prepared for the more varied acquisition of knowledge which he afterwards derived from extensive reading and intercourse with the world. Among his school-mates and the associates of his early life were many who became distinguished as merchants, or in the learned professions, and some who rose to eminence in public life.

As he had a strong mind, intent upon the acquisition of knowledge, and never yielded to indolence or vicious indulgences, he had the better opportunity for mental improvement, and in this respect few men have more faithfully redeemed their time.

In the year 1798, at the age of fifteen, he entered the counting-room of the Hon. John Norris, of Salem, a merchant of wealth and enterprise, extensively engaged in the trade of Europe and the East Indies. Mr. Norris was a man of great moral worth, distinguished for his piety, benevolence, and strict regard to truth. Such an example is at all times a blessing to the world, and it was not lost in its influence upon his young apprentice. After a few years spent in the counting-room, Mr. Goodhue received a mark of confidence not unusual in those days, in being sent abroad as supercargo in the employment of Mr. Norris.

His first voyage was to Aden, in Arabia, commencing in December, 1803, and terminating in July, 1805, in which he touched at the Cape of Good Hope and the Isle of France. He remained six months at Aden on this occasion, and was much interested in his intercourse with the Mohammedans in that region. His second voyage was to Calcutta, commencing in October, 1805, and terminating in October, 1806. Here again he was much interested in his intercourse with the Banians and natives of India, and he was led, by his observations at this early period of his life, to form a habit of making liberal allowances for the defects and imperfections of those who had been born and brought up under a more obscure light than that which he had enjoyed.

Mr. Goodhue removed to New York in November, 1807. In commencing his commercial career he still enjoyed the patronage of his early friend, Mr. Norris. By the purity of his character, his intelligence, and his faithful devotedness to his interests, he had gained his lasting esteem and confidence. It was also his singular good fortune to enjoy the countenance and patronage of the Hon. William Gray, of Boston, so well known for his wealth and enterprise, and so distinguished in the commercial history of this country.

The late Joseph Peabody, of Salem, who was among the most wealthy and eminent merchants of his day, was also among his patrons. This was an auspicious beginning, and few men in the outset of life have, in the way of patronage, been so highly favored. It was, however, an advantage which he could not have enjoyed if he had not established a character which gave him a title to their confidence and esteem.

He was equally happy, on his arrival at New York, in being recommended to gentlemen of leading influence and respectability, by whom he was taken by the hand and introduced at once to the most select society. Among his warm friends was the late Hon. Oliver Wolcott, then engaged in commercial pursuits, and the late Archibald Gracie. General Matthew Clarkson was also among his early and most valued friends, and Mr. Goodhue afterwards became connected with his family by the marriage of his daughter. He always cherished a grateful sense of the kindness of his early patrons, and always spoke of them with respect and affection until the close of his life. He was never elated by the many flattering attentions which he received on his first introduction to his new place of residence, and no man has ever deported himself with more modesty in a career in which there has been so much which might have fostered vanity in a mind differently constituted.

The long embargo, and subsequent war with England, checked for a while the full success of Mr. Goodhue's mercantile career. He hailed the return of peace with great delight, and on the receipt of the intelligence dispatched an express to Boston, with instructions to proclaim aloud the glad tidings in every town on the route. The Bostonians received the messenger with joy, and did not allow him to return without a reward. This act was characteristic of Mr. Goodhue. It might have occurred to other minds to have availed of this occasion for the purpose of private speculation; but he was absorbed by the one thought of the paramount importance of this great event as a *public blessing*.

After the peace of 1814, the relations of Mr. Goodhue's mercantile firm became, by degrees, more widely extended through all the commercial parts of Europe, the East Indies, Mexico, and South America. In the course of his long commercial life he became extensively acquainted with the numerous foreigners who visited America, many of whom enjoyed his hospitality; and the warm expressions of regard which have been received from them since his death was announced, are among the most precious memorials of his family and friends.

Mr. Goodhue's commercial life extended through an interval of time fraught with momentous events, affecting deeply the position and circumstances of commercial men. The long embargo; the war with England which followed it; the various changes in the Bank of the United States, and final overthrow of that institution; the various alterations of the tariff, and the successive contractions and expansions of the currency consequent upon these events, occasioning heavy disappointments and losses to all the community, followed in quick succession. It was no small felicity to have survived these changes, and to have maintained throughout a high credit and unsullied reputation.

We have alluded to the ready flowing sympathy and fellow feeling which marked Mr. Goodhue's character. It was especially manifested towards those in dependent situations and in the more humble walks of life. No laboring man, however low his condition, could be engaged in his service without perceiving that he had a considerate regard for his feelings and for his rights.

No domestic ever lived in his family without being impressed by his condescension and kindness. This feeling made him reluctant to part with those who had faithfully served him, and few men have ever made so few changes in those who have held subordinate situations under them. The cartman who, on his first arrival in New York, took his baggage to his lodgings, was employed by him until old age obliged him to retire from active life. A principal book-keeper, well worthy of his confidence and esteem, remained with him for fifteen years, and then withdrew merely because he wished to change his mode of life. A confidential counting-room porter, after being in his service for twenty-five years, still holds his place in the house of Goodhue & Co. These incidents, not important in themselves, are worthy of record as characteristic of the man, and they furnish an example of a trait of character not generally sufficiently cultivated. The busy, prosperous community are too apt to overlook the feelings and rights of those who are dependent upon them; and are too insensible to the beneficial influence which, by a proper sympathy and care, they can exert over them.

The incidents of private life, even in the case of one who occupies a prominent and important place in society, do not afford much matter of general interest. We shall therefore, in the remainder of this article, pass to a brief sketch of the character of Mr. Goodhue.

He was a man of clear, and strong, and inquisitive mind, well informed by extensive reading and a large intercourse with men of intelligence. In politics he was a Federalist of the old school, steady and unwavering through all the momentous changes of the times in which he lived. He was always the warm advocate of free trade—ever ready to give his influence to measures which could promote it. He felt a deep and lively interest in the progress of improvement, and looked forward with cheerful, ardent hopes to the gradual melioration of the human family in their condition; but he dreaded revolution as fraught with violence and often ending in defeat. His hopes rested on the gradual and effective influence of a more general diffusion of knowledge and civilization.

In religion he was the invariable and unyielding advocate of the rights of conscience, entirely opposed to oppression and domination under whatever name they might be called. He had a strong affection for the pure and upright, of whatever religious sect they might be; an uncompromising abhorrence of hypocrisy and false pretension, in whatever garb they might show themselves. Few men had a more sacred regard for truth—a deeper sense of accountability. No man had a more profound reverence for the Great Supreme. The records which he has left show that he had calmly contemplated the approach of death long before it took him from the world. The call was sudden, but it did not take him by surprise. His character is so truly and ably portrayed in the discourse of the Rev. Mr. Bellows, delivered on the occasion of his death, that we close this article with a few extracts from it.

In a community like ours, there is especial danger that the Christian standard will decline, and with it the confidence of the public in the reality of Christian faith and virtue. We live confessedly in the midst of great temptations and seductions. There is nothing, perhaps, concerning which men doubt each other more than in regard to their power to withstand the temptation of money. That "every man has his price," is a received maxim of terrible import, whose practical disproof concerns the interests, and even the credibility of the gospel, more than tongue can tell. It is to this "trial by gold," that we are called in this commer-

cial metropolis: a trial more to be dreaded than the old trial by fire. Amid the competitions and collisions of mercantile enterprise, pressed by the necessity and the difficulty of speedily succeeding, in order to maintain the expensive position here assumed; surrounded by examples of crowds, whose confessed and only object is accumulation; supported in lax practices by the maxims of the careless; tempted now by the glittering prizes of rapid success, and then by the imminent perils of sudden failure; excited by the triumphant speculations of the adventurous, and dazzled by the social splendors of the prosperous; conversant all the day long, for at least six days in the week, with the plans and projects, the conversation and spirit of money-making, what wonder is it, that riches come to stand for the principal thing, and that the laws and spirit of Christian virtue are so often found to be withes of straw in the fires of worldly ambition and business enterprise?

What we particularly need, then, is the example of men who are thrown into the hottest part of this furnace, and yet come out unscathed! Men who enter into the arena of business, seek its rewards, wrestle with its competitors, experience its temptations, taste its disappointments and its successes, its anxieties, and its gratifications; pass through its crises of panic, and of bubble-prosperity, and yet through all, uphold a character and reputation for unspotted honor and integrity, for equanimity and moderation, and for qualities of mind and heart, to which worldly success is manifestly and completely subordinated. The world may well be suspicious of an untried virtue; of the worth of an integrity which sustains itself in seclusion, and never measures its strength with the temptations of life; of a professional goodness, which is hedged about by the restrictions of public opinion; of a talking piety, that mistakes the glow of beautiful and exalted sentiments for the earnestness and vigor of moral principle; of the graces which merely reflect the circumstances that surround them; as, for instance, the humility of the low in station, the amiableness of those whose natural temperament is equable, the self-control of the unimpassioned, or moderation of desires in those who are without opportunity or hope of advancement. What we need to confirm our faith in virtue, to reprove and stimulate our consciences, is to see the triumph of tempted integrity, the victory of a spirit that feels the force of the passions and desires that agitate our own hearts, and yet controls them; that is subjected to our own trying circumstances, and turns them to the account of goodness.

It is no uncommon thing to hear men, as it were, fortifying their own moral resolution by assailing the ordinary objects of human desire; denying the desirableness of fortune; charging the necessary principles on which business is conducted with intrinsic immorality, and attributing to wealth itself all the evils which come from the passionate "love of money." When these words proceed from the mouths of the unsuccessful, or from those withdrawn from the walks of trade, they indicate a very suspicious kind of past experience, and a very doubtful sort of unworldliness. The truth is, the business of this world must be carried on, and there must be commercial centers, where wealth, with all its responsibilities, perils and advantages, will be concentrated. Merchants, in the largest use of that word, are a necessary and most important class—a fixed, indispensable, and permanent class—in the divisions of society. There is no prospect whatsoever that the pressure of care, the competitions of trade, the increase of wealth, or the growth of private fortunes, will diminish in a place like this. Just here, this work which you are doing is to be done—will remain to be done! and you and your successors will be subjected to whatsoever dangers and disadvantages to the moral nature belong to it. It by no means follows because a post is dangerous that it is to be deserted, or that it is wrong to occupy it! It by no means is true that things are unimportant or to be dispensed with, because they are morally perilous. Commerce is dangerous precisely because of the magnitude of the interests involved in it. Money is "perilous stuff," just because it is the representative of all other physical and of much intellectual and moral value. This community of business interests and business men is a dangerous and difficult place to dwell in, because those exclusively occupied in dealing with that, which most nearly and



universally touches the present welfare and immediate necessities of millions, feel the passions and wants of the nation pressing back upon them, and shaking with convulsive energy the nerves which they themselves are. You feel here, in the commercial heart of this country, the heat and passion of the whole body. You fulfill an indispensable function. It is a dangerous one. The fireman who feeds the furnace of the steam-engine is exposed to certain death if the boiler burst; but he is the last man that can be withdrawn from his post. Let it be understood that the merchant occupies a post of peril; that he handles the most dangerous substance; that he is, of all men, most exposed to the evils of worldliness; that his principles are destined to fearful trial; that he is to live in constant excitement, with anxiety, hope, fear, adventure, risk, as his stormy element; that mercantile misfortune has its imminent moral perils and commercial success, equal and peculiar dangers! Let the merchant understand that he places himself, for the sake of certain valuable and not unworthy considerations, in a position in which he is to expect little tranquility of mind; small control of his own time, and little direct opportunity for cultivating tastes and pursuits usually regarded as protective to the moral nature. Let him understand that he is, more than any other man, to deal directly with what is, by general consent, the most seductive, exciting, and treacherous commodity in the world; that which most tempts integrity, moves the baser passions, absorbs the faculties, chills the humane affections, and dulls the spiritual senses; that which was the object of our Master's most emphatic warning. But let him, at the same time, recognize the Christian lawfulness and providential importance of his calling, and appreciate the force of the truth that the possible moral advantages of a position are proportioned to its moral perils, so that no man's opportunities of forming and exemplifying the Christian character in some of its most commanding attributes, are so great as those of the merchant. In no man is superiority to worldliness so much honored; no man's integrity is so widely known or so much venerated! Honor, uprightness, brotherly kindness, purity and singleness of purpose, moderation and essential superiority to worldly maxims and ambitions—these qualities, if they exist in the merchant at all, exist in him in spite of daily trials and temptations. If any man's principles require to be sound to the core, it is his. They do not exist by the forbearance or felicity of circumstances. They are not passive graces. They need to be positive, active, aggressive qualities; opposing to the perils and assaults of his circumstances a rugged and stern resistance. As such they are recognized and honored; and no man occupies a more commanding moral position, displays a more useful character, or wins a more sincere and compulsory reverence, than the Christian Merchant! And what does the community need so much, what can it so ill spare, as the example of such men?

Why then is it, that with an almost unequalled demonstration of sorrow and bereavement, this community gathers about his grave, and testifies, in the sincerest and heartiest forms, its reverence and love? Whence this burst of admiration, respect, and affection, coming simultaneously from every portion of the public; uttered through the resolutions of commercial bodies; speaking from the lips of the press; and, above all, falling in tones of tenderness from private tongues in all classes of society? It is as if every one had lost a friend, a guide, an example; one whom he is surprised to find has been equally the object of respect and affection to ten thousand others! No concert of action, no mutual understanding, has marked this expression of public feeling! We hardly knew that we had a man among us in whom such regards united; and no one beforehand could have predicted the impression his death would make upon the community. He filled so quiet, so unobtrusive, and so steady a place among us, that our thoughts were never directly or abruptly fixed upon him. We felt, we knew, his worth and his influence; but we did not make it the frequent theme of our remark, nor weigh it against that of others; and therefore, I repeat, we are almost taken by surprise, when forced, by general testimony, to acknowledge that no man could be taken from this community amid such general regrets, possessing such universal confidence, or filling a larger place in its affections and respect.

My brethren, it is the recognized worth of private character which has extorted this homage! It is not what he has done, but what he has been, which thus attracts the gratitude and respect of this community. Jonathan Goodhue had succeeded, during a long and active life of business, in which he became known to almost all our people through the ordinary relations of trade and commerce, in impressing them with a deep and unquestioning sense of his personal integrity and essential goodness. Collecting its evidence from a thousand untraceable sources, from the unconscious notice of his uniform and consistent life, from the indirect testimony of the thousands who dealt with him, from personal observation, and from the very countenance and manners of the man, this community had become penetrated with the conviction of his changeless virtue, of his spotless honor, of his secret and thorough worth. Other men might have equal integrity, but he had the power of making it indubitably apparent. Other men might have his general worth, but he somehow manifested it in a way to place it beyond cavil, jealousy, suspicion, or indifference. He occupied, what is ever to be viewed as the greatest of all earthly positions, that of a witness to the reality of virtue, and one whose testimony was accepted. Brethren, do we know the greatness of this office? do we recognize that which it supplies, as the profoundest need of society? that which it accomplishes as the most useful and sublime service rendered to men and communities? If we ask ourselves what the public is now so gratefully contemplating in the memory of Jonathan Goodhue, we find that it is not his public services, not his commercial importance, not even his particular virtues and graces. It is the man himself: the pure, high-minded, righteous man, with gentle and full affections, who adorned our nature, who dignified the mercantile profession, who was superior to his station, his riches, his exposures, and made the common virtues more respected and venerable than shining talents or public honors; who vindicated the dignity of common life, and carried a high, large and noble spirit into ordinary affairs; who made men recognize something inviolable and awful even in the private conscience, and thus gave sanctity and value to our common humanity! Yes, my brethren, this was the power, this the attraction, this the value of Jonathan Goodhue's life. He has made men believe in virtue. He has made them honor character more than station or wealth! He has illustrated the possible purity, disinterestedness, and elevation of a mercantile life! He has shown that a rich man can enter the kingdom of heaven. He stands up, by acclamation, as the model of a Christian Merchant.

Here, perhaps, I might better pause, as having said all that needs to be set forth on this occasion. But you will suffer me to dwell with a little discrimination upon so interesting a subject of contemplation. The distinguishing moral traits of Mr. Goodhue were purity of mind, conscientiousness, benevolence, and love of freedom. Perhaps the first was the most striking in a man in his position. Originally endowed with a sensitive and elevated nature, and educated among the pure and good, he brought to this community, at mature age, the simplicity and transparency of a child, and retained to the last a manifest purity of heart and imagination. I think no man ever ventured to pollute his ear with levity or coarse allusions, or to propose to him any object or scheme which involved mean or selfish motives. He shrank, with an instinctive disgust, from the foul, the low, the unworthy; and compelled all to feel that he was a "vessel made to honor," which could admit no noisome or base mixtures in its crystal depths. His purity of mind was still further evinced in the difficulty with which he conceived of bad motives or wrong intentions in others. He had an unaffected confidence in his fellow-creatures, growing out of his own ingenuousness. He was the apologist of all men, seeking explanations of their misconduct which would relieve them of utter condemnation, and often cling to them when deserted by most others. It was remarked by one who enjoyed his daily and familiar intercourse, that he never heard him speak in decisive scorn of any man but in one instance. His purity of mind manifested itself in the childlike character of his tastes, manners, and pleasures. He retained through life the playfulness and the simplicity of a boy, and was as an equal among his own children. His mind seemed to have no fuel for the fiercer passions of manhood. He had no taste for notoriety, influ-

ence, social conspicuousness, exciting speculation, or brilliant success. His purity shrank from the soil contracted in such positions and pursuits. And thus he maintained the equanimity, elasticity, and spontaneous cheerfulness of his youth, even to his latest days.

Probably conscientiousness would be first named, by this community, as Mr. Goodhue's characteristic quality. Duty, I doubt not, was the word, if not oftenest upon his lips, most deeply stamped upon his heart. He was accustomed to refer his conduct, in little and in great things, to the court of conscience.

Nor was this sense of duty in him the stern and narrow principle it is sometimes seen to be, even in the good. He had the nicest sense of justice—a most tender and solicitous regard for others' rights, and was ever on the watch to learn and to fulfill his obligations in the least particular to every human creature. His conscientiousness was not more manifest in the undeviating rectitude of his mercantile and commercial career, than in social and domestic life. He was careful to pay honor where honor is due; to lose no opportunity of manifesting respect for worth and virtue; to avoid the least trifling with the feelings or the reputation of others; and to give, at all times, the least possible trouble on his own account. How lofty a sense of honor—how pure and strict an integrity—what high-minded principles he carried with him into business, you are far better able to estimate than I. But if the testimony of the commercial world is to be taken, his counting-room was to him a sanctuary in which he offered the daily sacrifices of justice, truth, and righteousness, and sent up the incense of obedience to that great precept, "Do unto others as you would that they should do unto you." It was the pervading control and influence of this sense of duty, which enabled him to say at the very close of his life: "I am not conscious that I have ever brought evil on a single human being."

And this suggests another characteristic of Mr. Goodhue—his benevolence; which, when I mention it, seems, as each of his other traits does, the most striking of all. Kindness of heart was joined in him with purity of feeling and loftiness and rectitude of conscience. It did not in him take the form of a public philanthropy, although for thirty years he was most assiduous and deeply interested in the duties of a Trustee of the Savings' Bank, and a governor of the hospital—offices which he would not relinquish even amid the infirmities of his few past years, because he loved the intercourse of the sick and the poor. His benevolence was rather a constant and unwearied desire to make all within his reach happy. He loved his race. He was uneasy if cut off, for ever so short a time, from the intercourse of his fellow-creatures. The human face was dear to him, and his heart overflowed with tenderness and good-will towards every creature that bore it. Perhaps no man in the community had a livelier interest in man simply as man. It mattered nothing what his station, condition, faith, country, or color, he loved his kind; loved to make the human heart rejoice; loved to call up even momentary feelings of satisfaction in the breasts of those with whom he had only a passing intercourse. Who so scrupulous as he to discharge the little courtesies of life with fidelity; whose eye turned so quickly to recognize the humblest friend; whose smile and hand so ready to acknowledge the greetings of a most extensive circle of acquaintances? I know nothing of his more substantial services to the suffering and the needy. He was not a man to allow his left hand to know what his right hand did; yet, who can doubt that his charities were as large as his heart and his means? But can we overrate the worth of that beaming goodness which overleaps the barrier of station and wealth, and makes for its possessor a place in the heart of the humblest and most obscure? Love creates love; and the unbounded measure of affection which this community poured out to him, shows how freely he had given his heart to his fellow-men! I dare not speak of the exemplification his benevolence found in the domestic circle, where he knew how to preserve the most manly dignity, while he lavished a woman's heart.

The love of freedom was the most conspicuous mental trait in Mr. Goodhue. He was the earnest advocate of political freedom, of religious liberty, and of free trade. Possessed of a large understanding, cultivated by careful reading, and



early impressed with the principles that moved our republican fathers, he had exercised himself upon all the political, religious, and commercial questions of his time, and upon most had worked himself out into the largest liberty and the clearest light. By conscience, by heart, he was the ardent supporter of human rights. He could bear no restrictions, tolerate no interference here. He had a full and unwavering confidence in the value and the permanency of our institutions, and was not dismayed by any of the discouraging signs of the times. He believed fully in human progress, and delighted in nothing so much as in noticing or recounting the proofs of it. But his strongest feeling was the importance and the necessity of religious liberty and perfect toleration.

I might speak, my brethren, of the simplicity of his manners, his modesty and humility, his great dislike of ostentation in modes of life, dress, equipage, and domestic arrangements. These were the qualities which made him loved as well as respected. No man envied his success, or was jealous of his honors. His wealth built up no barrier between him and his fellow-men, however humble. His circumstances however prosperous, his condition however elevated, did nothing to conceal, to distort, or to color the image of the man himself. He was manifest through all, and appeared in his modest, simple, sincere goodness, from which none felt the least provocation to detract.

I should wrong him, and the place, and the office I fill, did I fail to say, that the foundation of all that was admirable in Mr. Goodhue's character, was piety! A profound reverence and love for God was the central and pervading sentiment of his heart. This was the light and strength of his conscience. To please God, to render himself a pure and acceptable offering in his sight, to do his Maker's will on earth as it is done in heaven—this was the rule and the impulse, and the secret source of his righteous life.

In conclusion, my brethren, I have one witness to produce, in confirmation of the testimony now concluded, whose integrity, humility and reliableness you are, at this moment, least of all disposed to question—I mean, the subject of these observations himself. After Mr. Goodhue's death, a letter was found, written by him only a few months before, and addressed to his family, which forms such a mirror of the man, and contains so much that is interesting and valuable to us and the community, that every scruple of reserve has given way before the urgency which has sought its publication on the present occasion. It may be considered as Mr. Goodhue's dying testament, as it is, next to his good name, the most precious bequest left to his children. Omitting such parts as more directly concern his immediate family, I shall now proceed to lay this letter before you, without comment, as the appropriate proof, enforcement, and moral of this discourse. The paper is dated New York, February 7, 1848, at his residence in this city, and is as follows:—

"Born on the 21st of June, 1783, I am now well advanced on my 65th year. This fact of itself would remind me that the end cannot probably be very far off. But besides, I have, for about two years past, occasionally found an oppression on the chest, on moving quickly, which seems to indicate some derangement in the action of the heart, and this difficulty I think has materially increased within a few weeks. Wishing to offer some observations for the use of my family, should I be suddenly removed from them, I have set down the thoughts that occur to me.

"First, then, I thank Heaven, that my lot has been cast in this age, and in this land. I say in this age, for although the evils that exist are abundant, yet I think there has been great gain in the general recognition among a numerous portion of the intelligent part of society, of the importance of the great principles of Peace, Temperance, and respect for the rights of others. And in my own country these principles are more prevalent, I think, than in any other; and there is, moreover, I think, this further encouraging view—that they are constantly making progress throughout the community. I take this view also, that the conditions which go to giving a man the consideration and esteem of his fellow-creatures, to which we all justly attach a value, have more reference to the essentials of character, as intelligence and virtue, and more independence of the extraneous circumstances of official position, family connection, or great wealth. The advantages



of these accidents are of no comparable importance here with what they are in the other countries of the world; and thus temptations to draw men aside from the course of virtuous life, are accordingly so much the less dangerous."

After expressing his gratitude for the blessings of his domestic ties, and the happiness of his home, he says:—

"In those in whom my happiness is more immediately concerned, what equivalent could there be for a departure from a life of uprightness."

And then continues:—

"In looking back on my own course of life, I have abundant cause for thankfulness; for while desiring humbly to acknowledge the insufficiency of my own merits, yet have I great reason to rejoice that, growing up under the influence of the good and the pure, I have escaped many evils where others have been less fortunate. I have often mentioned that, among my associates in my native town, (Salem,) I scarcely ever heard a profane word.

"I ought to account it another circumstance of thankfulness, that I had the advantage, in early life, of imbibing and cultivating sentiments of perfect toleration and charity for the religious opinions of others, so that I have never for a moment felt the slightest restraint in cherishing all good-will towards the worthy and good, of whatever sect or denomination they might be. At an early period of my life I was thrown, for several months, exclusively into the society of Mohammedans and Brahmins, and there were many among them with whom a mutual regard subsisted. Mere opinion, if squaring even with my own notions of truth, I have ever considered as far less important than right motives. I wish to cherish the most devout reverence for the Great Omnipotent, Omnipresent, and Perfect Being, the Great First Cause, the Creator and Ruler of the Universe—our Father, Preserver, and Benefactor; and to keep habitually in view the obligations I owe to him of perfect obedience in all things. What these duties are, I think are more plainly shown in the life and precepts of the Great Teacher, and I wish accordingly to set all value upon them. These he has said are essentially, love to God, and love to man.

"In reference to the style of living, I wish to advise my children against everything like extravagance, however much they may happen to be favored with the means of indulgence. Things comfortable, if they can afford it, I would not withhold; but I should consider it a rule never to be departed from, that so far as display should be the object, they should never exceed in the slightest degree, the rule which should prevail among the wise and the prudent. An infinitely more deserving object of their regard, in the bestowment of superfluous means should be, I think, the aiding of the great cause of learning and science. I have no doubt that the tendency of society is to lessen the distinctions of rank as regards the accidents of birth and station, and that the great principle of equality is to make progress in the world—and when growing out of a high civilization, it is to be hailed with all welcome. The overthrow of almost any of the institutions of society, in any country, by violence, I should be disposed to deprecate, and I am disposed to abhor *revolutions*, but to cherish *reformation* everywhere.

"In reference to the closing scene in this world, I wish to express my desire that there be no parade connected with the funeral performances. It would be my desire, that none but the immediate relatives and friends should be called together when the usual religious services should be performed, and that not more than a single carriage should follow the hearse to the cemetery."

After bidding adieu to his family, with a particular reference to every individual having any claim upon his recollection at such a solemn moment, he concludes with these words:—

"I pray Heaven to receive my parting spirit."

(Signed)

"JONATHAN GOODHUE."

In a postscript is appended the following pregnant after-thought:—

"I add, as a most happy reflection, that I am not conscious that I have ever brought evil on a single human being."

**Art. V.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.****NUMBER XVII.****THE CITY OF ALBANY.**

**ALBANY—ITS FIRST SETTLEMENT—FUR TRADE WITH THE INDIANS AND CANADIANS—THE CENTER OF THE MILITARY OPERATIONS OF THE BRITISH GOVERNMENT AGAINST THE FRENCH IN NORTH AMERICA—ITS RAPID INCREASE IN COMMERCE AND POPULATION AFTER THE ADOPTION OF THE FEDERAL CONSTITUTION, AND PARTICULARLY AFTER THE COMPLETION OF THE ERIE CANAL—ITS PRESENT TRADE, MANUFACTURES, AND PROSPECTS.**

THE settlement of Albany was commenced in the year 1614 by the United New Netherland Co., in the erection of a trading-house on Castle Island, immediately below the site of the present city. This post was fortified with two pieces of cannon and eleven stone guns, and commanded by Jacob Jacobz Elkens, who continued in the employ of the company for four years. In the spring of 1618, the fort on Castle Island was so much injured by the breaking up of the ice in Hudson's River, that it was abandoned, and the post removed a short distance to the south, to the banks of the Norman's Kill. The charter of the New Netherland Co. having expired the same year, the West India Co. was formed, and in 1623 erected Fort Orange, on the site of the present city of Albany. The first governor of Fort Orange was Hans Jorissen Houten.

The government of Holland about this time granted to Killian Van Rensselaer, a pearl merchant of Amsterdam, a tract of land twenty miles in length, on Hudson's River, and forty-eight miles in width, to which was given the title of the Manor of Rensselaerwyck. This manor comprised the present counties of Albany and Rensselaer, the northern portion of the latter excepted, and a part of the present county of Columbia. The city of Albany is situated midway between its eastern and western, and about six miles south of its northern boundary, on the west bank of Hudson's River, near the head of tide-water, and 150 miles from New York.

The Patroon of Rensselaerwyck, for by this title was Killian Van Rensselaer designated in the charter of his manor, sent out from Holland in 1630 a colony of fifty persons, who landed at Fort Orange on the 24th of May, in that year. Other settlers followed in each succeeding year, and were distributed over the territory, and thus laid the foundation of the villages in the vicinity of Albany.

The first foreign arrival at Fort Orange was a vessel called the William, owned by three London merchants, who had commissioned Jacob Jacobz Elkens, above mentioned, as factor or supercargo. The William touched at Fort Amsterdam, now New York, and was forbidden by the governor of that post, Wouter Van Twiller, to ascend the river. Nothing daunted, however, Elkens was determined to attempt the passage. He was successful, and arrived in the neighborhood of Fort Orange in May, 1633. He erected a tent about a mile below the fort, and landing his goods, commenced an active trade with the Indians. The governor of Fort Orange, hearing of this, soon embarked on board a shallop, with a trumpeter, and proceeded to the landing place of Elkens. "By the way," saith the old chronicle, "the trumpet was sounded, and the Dutchmen drank a bottle of strong waters, of three or four pints, and were right merry." They also set up a tent by the side of the English, and endeavored, but to little purpose, to hinder their trade

with the Indians. At the end of fourteen days, three Dutch vessels, despatched by Governor Van Twiller, arrived from below, and forcibly ousting the English, compelled them to embark. The owners of the William estimated the damages which they experienced on this occasion, at five thousand pounds sterling; for the annual trade of Hudson's River was at this period estimated at from 15,000 to 16,000 beavers.

The same year, the Directors of the West India Co. ordered "an elegant large house with balustrades, and eight small dwellings for the people," to be erected at Fort Orange. A few years afterward, the name of Beverwyck was substituted for that of Fort Orange. After the conquest of the colony of New Netherland by the English, in the year 1664, the name of Beverwyck was changed to that of Albany, in honor of the Duke of York and Albany, afterwards James II. Its trade at this time, and for a long period later, consisted chiefly in furs, which were purchased of the Indians at very low prices, and sold to the agents of European merchants in New York. In course of time, as the inhabitants of the vicinity of the city began to raise a surplus of grain, the trade in breadstuffs assumed considerable importance, as also did the timber trade. Flour and saw mills were erected by Albany merchants on the water courses near the city, and a large number of vessels were employed in the transportation of the product of these mills to New York and the West India Islands. Kalm, a learned Swedish naturalist, who traveled in this country in 1748, states that all the vessels which then plied between Albany and New York, were owned at the former place; and that they "brought from Albany boards, plank, and all sorts of timber, flour, pease, and furs, which they obtained from the Indians or smuggled from the French." The same writer states that these vessels returned "almost empty, and only bring a few merchandizes, among which rum is the chief. This last is absolutely necessary to the inhabitants of Albany. They cheat the Indians in the fur trade with it; for when the Indians are drunk, they will leave it to the Albanians to fix the price of the furs."

Wheat was raised at this period, just one century ago, in large quantities in the vicinity of Albany; the average yield being about twenty bushels to the acre. Albany flour was considered the best in North America, except that from Kingston, in Ulster Co. The exportation of pease was also large. At this time, and for many years afterward, there was no quay at Albany, on account of the ice. Heavy freight was put on board the river craft by means of canoes and batteaux. At the period of Kalm's visit, the fur trade continued to be the principal branch of commerce pursued by the Albanians. "There was not a place in all British America, the Hudson Bay settlements alone excepted, where such quantities of furs and skins were bought of the Indians as at Albany." Most of the Albany merchants of that day sent a clerk or agent to Oswego, which was a noted resort of the Indians who had furs to dispose of. They also spent the summer at Oswego in person, in order to trade with the Indians; "cheating the same, when in liquor," according to Kalm, who also states that the "Albany merchants glory in these tricks." Besides this trade with Oswego and the Valley of the Mohawk, Albany enjoyed a large trade with the Indians of Canada, and other sections of the country. The French merchants of Canada being prohibited from exporting furs to the English colonies, were obliged to resort to smuggling in their commercial intercourse with Albany. They sent their furs, by means of the Indians, to their correspondents in that city, who purchased at the price previously fixed upon with the French, and gave to the Indians, in exchange,

cloths and other goods, which were sold in Albany at a lower rate than were those which were sent to Canada from France. This trade with Canada was lost to Albany, in a great degree, after the conquest of that province by the English. At this period, wampum was made in Albany in large quantities, and sold to the Indians at a great profit.

Of the character of the Albanians, one hundred years ago, as merchants and citizens, Kalm draws a picture by no means flattering, as follows:—"The avarice and selfishness of the Albanians are well known throughout all North America. If a Jew, who understands the art of getting forward perfectly well, should settle among them, they would not fail to ruin him. For this reason, no one comes to this place without the most pressing necessity." Kalm also complains of a general indisposition to oblige, and of the exorbitant charges to which he was subjected. At the same time, he admits that "there were some among them who equaled any in North America, or anywhere else, in politeness, equity, goodness, and readiness to serve and oblige."

During the seven years' war, and for years afterward, Albany was the center of the military operations of the British government against the French and Indians in North America. The great army of General Abercrombie was encamped for several weeks on the plains below the city, and the lamented Lord Howe, and other distinguished officers of that army, were in habits of daily intercourse with her principal citizens. To Albany, also, at this period, the prominent citizens of New England frequently resorted, to hold counsel with the Schuylers, and other eminent men of the province of New York, in relation to Indian affairs. In 1754, a Congress of Commissioners was held in Albany, in pursuance of an order from George II., to treat with the Indians, and to determine upon a plan for a more general union of the colonies. To this Congress came Theodore Atkinson, from New Hampshire, Governor Hutchinson, from Massachusetts, Lt. Gov. De Lancey, from New York, Benjamin Franklin, from Pennsylvania, Col. Tasker, from Maryland, and many other distinguished men from the Northern and Middle provinces. A full account of the proceedings of this Congress is contained in a "Review of the Military Operations in North America, from 1753 to 1756," attributed to Gov. Wm. Livingston, of New Jersey. The Commissioners were, both for abilities and fortune, among the first men in North America. The speakers, however, were few in number, but among them were those who spoke with singular energy and eloquence. All were inflamed with a patriotic spirit, and the debates were moving and heart-stirring. Gov. Livingston compared the Congress with one of the "ancient Greek Conventions, for supporting their expiring liberty against the power of the Persian empire, or that Louis of Greece, Philip of Macedon." Before adjournment, a plan was adopted for a general union of the British colonies in North America, and for creating a common fund to defray all military expenses.

Albany contained in 1754 but 300 or 400 houses, and from 1,500 to 2,000 inhabitants. Still it was a place of vast importance, in a military and commercial point of view, and was constantly enlivened by the arrival and departure of British troops, with their attendant commissaries and contractors; by the presence of gallant officers, who had seen service in the Low Countries and in Germany, under Marlborough and Prince Eugene; in Spain, under the Earl of Peterborough; and some, perchance, who had followed the banners of the Great Frederick in the terrible fight of Cunnners-



dorf, had bravely confronted the fierce Croatian pandours of Frederick de Trenk, or pursued, under the same monarch, the retreating Daun, with the flower of Austria, over the frontiers of Siberia. The brave officers of New England, also, were frequent guests of the Albanians at this period, and Winslow, Williams, the founder of Williams' College, Pomeroy, Ruggles, Prescott, and other of their contemporaries in Massachusetts and Connecticut, were as well known, and as thoroughly appreciated by them, as their own Schuyler, or Gansevoort, or Herkimer.

During the Revolutionary war, Albany was eminently patriotic, and contributed her full quota, in men and money, to promote the success of that wonderful contest. Nearly all of her prominent citizens ranged themselves on the side of the colonies; and many of her sons gained at Saratoga, at Bennington, at Fort Stanwix, and on other fields, laurels which will never fade, so long as the annals of the Revolution shall remain extant. To Albany Gen. Burgoyne was brought after his surrender; and the elegant mansion where that unfortunate commander and his brother officers were so hospitably entertained by General Schuyler, after the capture of the British army at Saratoga, is still standing at the corner of Schuyler and Clinton streets. It is a fine specimen of a gentleman's country home in the English style of the last century.

The adoption of the Federal Constitution in 1789 exerted the same beneficial influence upon the city of Albany which was experienced from the same cause in nearly all the large towns and cities in the United States. Trade, which had languished under the confederacy, revived, and new and important enterprises were projected and successfully accomplished. In 1791, the first bank was established in Albany. It was styled the Bank of Albany, and endowed with a capital of \$240,000. Its dividends, for many years after its establishment, were at the rate of 9 per cent per annum. This bank is still in existence, and ranks among the oldest and soundest moneyed institutions in the State. Its officers and directors have been, with few exceptions, of the good old Holland stock, and would not discredit the Bourse of Amsterdam, or the Council Board of the Dutch East India Co.

In 1793, the Northern and Western Inland Lock Navigation Companies were chartered by the State Legislature. The stock of these companies was chiefly subscribed in New York and Albany. The object of the companies was to improve the navigation of the Mohawk River, and of the Hudson above tide-water. The charter of the Northern Co. soon expired, without having been productive of any improvements; but the Western Co. completed a water communication from Schenectady to the falls of the Oswego River, through which boats were passed to within twelve miles of Oswego. At Oswego Falls there was a portage of one mile, below which the navigation was resumed in boats of a smaller class to Lake Ontario. The works of this company consisted of a series of locks, and a canal at Little Falls, on the Mohawk; a canal with locks at Fort Stanwix, from the Mohawk to Wood Creek, a tributary of Oneida Lake and the Oswego River; and a series of locks and dams on Wood Creek. Tolls were collected as early as 1796 on this line, and up to 1812, \$450,000 had been expended upon the improvements. The length of this water communication from Schenectady to Oswego, was 180 miles, with only one portage. Although it resulted in no pecuniary advantage to the stockholders, its influence upon the prosperity of western New York was incalculable. Through this channel the products of that region found a market at Albany, whence, in return, large quantities of

merchandise were sent westward, and thus the foundation laid of that trade which has since become so lucrative.

In 1793, the only public means of conveyance for travelers between Albany and New York, in the winter season, was a stage coach, which left each city twice a week. During the season of navigation, passengers were conveyed between the two cities in sloops, which usually performed the voyage in from one to four days; although, in some instances, a week or a fortnight was consumed on the passage. The charge, including "board, fare, and liquors," of a voyage of four days, made by Mande, an English traveler, in the year 1800, was \$6 50. The shortest passage ever made up to that year, was made in sixteen hours six minutes. The passage up the river was always the shortest, as it now is with steamers, as you carry the flood tide with you. In the downward passage you outrun the ebb.

In the year 1795, the trade of Albany was principally with the Mohawk valley. Ninety vessels were employed in the transportation of freight to and from New York at this period, half of which were owned in Albany, and the remainder in New York and the river towns. The captains of these vessels received \$20 per month, the mates \$15, and the seamen \$9 per month. They usually made ten voyages the year, and averaged seventy tons each. The price of freight from Albany to New York, was 12½ cents per cwt.

The price of land in the vicinity of Albany at this period, was from \$63 to \$75 per acre. Alluvial lands, near the river, were still dearer. This does not vary materially from the present value of land, used for agricultural purposes, in the same vicinity.

The seat of the State government was removed from New York to Albany, January 3d, 1797. The Legislature assembled on that day in the old City Hall, which then stood on the corner of Broadway and Hudson-streets. John Jay was Governor of the State at this time; Stephen Van Rensselaer, Lieutenant Governor. Among the Senators were Philip Schuyler, Ambrose Spencer, Philip Livingston, and Peter Silvester. The population of Albany in 1797, was estimated at about 5,000. By the census of 1800, it was 5,349.

**THE PRESS.** The annals of the newspaper press in Albany form an important feature in its history; renowned as that city has been, during the last half century, for its active participation in the political affairs of the State and nation.

The first printing office established in Albany, was opened in the year 1770 by Alexander and James Robinson, from New York. The publication of the first newspaper was commenced by the same firm in November, 1771. It was styled the *Albany Gazette*, and was discontinued in 1775 or 1776—the publishers, being loyalists, having fled to Nova Scotia. In 1782, the *New York Gazetteer* was commenced; and in 1784, the *Albany Gazette*, in continuation of the *Gazetteer*, by Charles R. Webster. The *Gazette* was at first published once a week—in 1789, twice a week. The circulation at the latter period was 750 copies. There were but two mails at that time which arrived at Albany—one from New York, the other from Springfield, Mass. The *Gazette* was published until the year 1845, when it was discontinued.

The *Balance*, edited by Harry Croswell, now rector of Trinity Church, New Haven, was published in Albany from 1808 to 1811. It had previously been published for several years at Hudson, and was regarded as one of the ablest Federal journals in the Union. Mr. Croswell wielded a powerful pen, and was occasionally aided by the most distinguished political writ-

ers and statesmen of the Federal party. Contemporaneously with the Balance, was published the *Political Register*, by the celebrated Solomon Southwick. The Register was the organ of the Republican party, and gallantly upheld the banner of Jefferson and his disciples. It had been established by John Barber in 1788, and on his death in 1808, became the property of Mr. Southwick. In 1811, the Balance was discontinued, mainly in consequence of Mr. Croswell having been adjudged to pay Mr. Southwick \$5,000 for a libel.

In 1807, the Gazette began to report the proceedings of the Legislature; permission having been given the previous year, to accommodate reporters within the bar.

The publication of the *Albany Argus* was commenced in 1813 by Jesse Buel, on a medium sheet, semi-weekly, at \$3 per annum. It was the organ of the Tompkins' faction of the Democratic party. On the publication of the nineteenth number it had attained a circulation of 2,700 copies. In six months its circulation reached 4,000 copies, which was 1,000 larger than that of any other paper in the State.

The first daily journal published in Albany was the *Daily Advertiser*, which was commenced in 1815 by Theodore Dwight, and afterwards united with the Gazette. Its subscription price was \$8 per annum. The late Colonel William L. Stone succeeded Mr. Dwight, as the editor of the Daily Advertiser, and was succeeded in his turn by the late John Bleeker Van Schaick, by Rufus King, now of the *Milwaukee Sentinel*, and by Orville L. Honey, late Surveyor General of the State.

The *Albany Evening Journal* was commenced in 1829 by Benjamin Packard. Mr. Thurlow Weed, who had conducted the *Rochester Democrat* for several years, became the editor of the Journal in the year 1831. At this time the Journal was the recognized organ of the Anti-masonic faction. On the dissolution of that faction, during the administration of General Jackson, the Journal attached itself to the Whig party; and in 1841, when that party acquired the ascendancy in both branches of the Legislature, was appointed the State paper.

The *Albany Atlas* was commenced in the year 1841 by Vance & Wendell. It is now published by H. H. Van Dyck, and edited by William Cassidy, a gentleman of Irish descent, and a spirited and vigorous writer. The Atlas is the organ of the radical wing of the Democratic party, and as such, is especially hostile to the Argus, which is the mouth-piece of the Old Hunkers, and which has become, under the charge of Edwin Croswell, one of the most noted political journals in the United States.

The *Albany Cultivator*, an agricultural journal, was commenced by the late Jesse Buel, the founder of the Argus, in the year 1833, and soon attained a very large circulation. It was furnished at the low price of fifty cents per annum at its first establishment, and was the pioneer of cheap periodicals. Its average circulation, for fifteen years, has been over 20,000 copies monthly. The Cultivator circulates in every State in the Union. The benefits it has conferred upon the farmers of the United States, it would be impossible to calculate. Its present editor is Luther Tucker, who fills that responsible post with the united approbation of his numerous readers.

At present there are five daily newspapers published in Albany; namely, the Argus, the Atlas, the Evening Journal, the Express, and the Knickerbocker. The Atlas and Journal are evening papers, the remainder are published in the morning. The Express and Knickerbocker are penny papers,

and neutral in politics. All these journals enjoy a large daily circulation; and the weekly and semi-weekly circulation of the *Atlas*, *Argus*, and *Journal*, is very extensive. The *Argus* is the State paper, and is obliged to insert all advertisements required by law to be published in the State paper, *gratuitously*. Its income from this source was formerly from \$8,000 to \$9,000 per annum. The State printers are Reed, Parsons & Co., who have contracted to do the work for 16 cents per thousand ems. Large fortunes have been made in former years by the proprietors of the *Argus* and *Journal*, from the State printing—the prices then paid being three or four times greater than the rate now paid.

The printing house of Van Benthuyzen & Co. is one of the most extensive and complete establishments in the country. It comprises a stereotyping foundry, a bindery, and all the departments requisite for the transaction of a large publishing business. The number of operatives is about 100; number of steam presses, seven; of hand presses, five. It was in this establishment that steam power was first introduced in the United States, as an auxiliary of the press, by the late Shadrach Van Benthuyzen, in the year 1824.

**MANUFACTURES.** Albany has become, within a few years, one of the first manufacturing cities in the State. By the census of 1840, the amount of capital invested in manufactures in Albany, was estimated at \$1,735,000. Since that time the amount has probably doubled. The principal branch of manufactures pursued here is that of iron, which is manufactured into stoves, steam-engines, and castings of every description. The foundries of Franklin, Townsend & Co., and Jagger, Treadwell & Perry, are actively employed in turning out castings of the heaviest description and the largest dimensions. The foundries of Vose & Co., Rathbun & Co., McCoy, Clark & Co., J. C. Potts, and several other establishments of smaller extent, are chiefly employed in the manufacture of stoves, which find a ready market throughout the Eastern, Middle, and Western States, and the Canadas. The amount of capital invested in the iron manufacture is estimated at \$900,000. The number of stoves cast annually are 75,000. Number of operatives employed in iron foundries, 950.

The Albany Iron Company's works are situated at Troy, and are owned by Corning & Co. of the former city. The product of this establishment in rolled iron, nails, spikes, &c., is not far from \$400,000 per annum. A large interest in the Troy Iron and Nail Works, was owned until recently, by citizens of Albany. Albanians are also large stockholders in the Cohoes Water Power Company, of which Stephen Van Rensselaer is President.

The Albany Argillo Works were established about two years ago, with a capital of \$100,000, for the manufacture of glass and argillo ware. The manufacture of glass has been abandoned, but that of argillo is still continued. Argillo is the name given by the patentee to a new description of ware made of blue clay, but of the hardness, and more than the beauty of marble. It is fashioned into door knobs, table tops, floor tiles, and a variety of other forms, and promises to become a highly important branch of manufactures.

The business of malting and brewing is carried on to a great extent in Albany, and employs a large amount of capital. Six breweries and malt-houses of the largest dimensions were erected in this city the past year, and the whole number of such establishments is about twenty. The demand for malt liquors is daily increasing in the United States, and Albany ale and beer are found not only in every city in the Union, but likewise in the West



India islands, in South America, and in California. The annual product of the breweries of Albany is estimated at 80,000 barrels of beer and ale. Capital invested, \$500,000. Bushels of barley purchased annually 500,000.

The manufacture of hats, fur caps, and other articles made of the same material, is carried on very extensively in Albany. The value of hats and caps annually made is estimated at \$1,000,000. One establishment, that of Prentice & Co., employs 700 hands. Whole number of hands employed in this branch of manufacture, over 1,000; principally females.

There are, in Albany, fifteen manufactories of soap and candles, four of tobacco, four plane factories, several steam saw and planing mills of large dimensions, an extensive manufactory of carriages and railway cars, owned by James Goold & Co., and five of smaller dimensions, chiefly occupied in the manufacture of light pleasure carriages and sleighs. In this branch of manufacture, Albany enjoys a deservedly high reputation, which is every day increasing in extent as well as in degree.

There are in this city two large manufactories of fire-brick and pottery, which have yielded, in a few years, handsome fortunes to their proprietors.

Locomotive engines of the largest size are constructed in the machine shops of the Albany and Schenectady Railway Company. Their performance has proved highly creditable to their ingenious builder.

**PUBLIC BUILDINGS.** The capitol is finely situated at the head of State-street. In point of size or architecture, it is without pretensions, being a plain edifice of brown stone, with white marble portico in the Doric style. It was erected in the year 1807, at the cost of \$173,000. The capitol contains chambers for the two branches of the Legislature, offices for the Executive and Adjutant General, and rooms for the State Library and the Court of Appeals.

The **STATE LIBRARY**, instituted in the year 1818, contains about 18,000 volumes, one-half of which relate to law jurisprudence and legislation, and comprise the proceedings of Congress, of the British Parliament, the French Chamber of Deputies and Chamber of Peers, and the proceedings of the Canadian Parliament; the remainder is of a miscellaneous character, well-selected and comprehensive, chiefly in English, and peculiarly rich in all that relates to America, though the recent purchase of the Harden collection of the books are alphabetically arranged, are generally handsomely bound, and are kept in admirable order. Among the more valuable works in the Library may be mentioned Audubon's Ornithology, the great work on Egypt, published by the French government, a magnificent work descriptive of Pompeii, published by the King of Prussia, and Catherwood's views of the Antique Monuments of Central America. The library increases steadily at the rate of about 1,500 volumes per annum. The increase last year, in consequence of the reception of the Vattermare collection, exceeded 1,800 volumes. The State Library of New York bids fair to become one of the largest and most useful libraries in the country.

The **STATE HALL** was completed in the year 1843, at a cost of \$350,000. It is built of white marble, is fire-proof, and sufficiently large to accommodate all the State officers. It is a plain, massive edifice, but not remarkable for architectural beauty.

The **CITY HALL** is a handsome edifice of white marble, surmounted with a gilded dome, the only one in this country. It cost about \$120,000, and accommodates the city and county courts and officers.

The **ALBANY ACADEMY** was erected in 1804, at a cost of \$100,000. It is

built of brown free-stone, and is deservedly admired as one of the most elegant and tasteful structures in the Union. It is in the Italian style of architecture, and contains lecture and recitation rooms for 400 pupils, and two dwellings for the Principal and the Professor of Ancient Languages. Dr. Theodorick Romeyn Beck has recently resigned the post of Principal of the Albany Academy; an office which he filled with consummate ability and success for more than thirty years.

The ALBANY FEMALE ACADEMY has been established about twenty years. It occupies a large and elegant building in Pearl-street, valued, with the site, at \$50,000. Number of pupils about 300.

The ALBANY EXCHANGE was erected in 1838, at an expense of \$350,000, land included. It is a large and elegant edifice, of Hallowell granite, and contains the Post Office, Young Men's Association Lecture-room, Reading-room, and Library, a number of offices and shops, and a large Rotunda, in which the Board of Trade hold daily meetings.

The PENITENTIARY is a large building in the Norman Gothic style of architecture, recently erected at the expense of the county. There are few more capacious prisons erected by the State governments, than this Penitentiary of the county of Albany. Cost of erection, from \$80,000 to \$100,000.

The church edifices of Albany are numerous and of ample dimensions, although few of them are characterized by architectural beauty. The interior of the Dutch Reformed Church in Beaver-street, forms an exception to this rule, being one of the most elegant interiors in the Union. It is in the Corinthian style of architecture. The exterior of St. Peter's Church is also in fine architectural taste, as well as the Roman Catholic Church in Ferry-street. The congregation of the Rev. Dr. Campbell are now erecting a fine Gothic edifice, which will be a prominent ornament of the city. A Roman Catholic Cathedral has recently been commenced on Lydius-street, about 100 feet above the river, which will be, when completed, the largest church in the State. Its dimensions are 180 feet by 115, with two towers, each 280 feet in height. The architecture, Gothic; the material, brown free-stone. Estimated cost, \$600,000.

The hotels of Albany are numerous and capacious. The Delaware House is a large and elegant structure, five stories high, in the Italian style of architecture, and similar in its exterior appearance to the old palaces of Florence. Stanwix Hall will accommodate several hundred persons in comfortable style. Congress Hall, near the capitol, is one of the most elegant and *recherche* hotels in America. The City Hotel, the Mansion House, and the American, are all hotels of the first class. The number of travelers passing through Albany annually is estimated at 1,500,000. It is, therefore, one of the greatest thoroughfares in the world, and requires a greater extent of hotel accommodation than many cities of twice its population. A new hotel, as large as the Astor House, is projected, and will probably be commenced in the spring, on the vacant space recently occupied by the Eagle Tavern, and other adjacent buildings destroyed by the great fire in August last.

The STATE NORMAL SCHOOL will soon be handsomely accommodated in a new edifice, now in course of erection by the State, on the corner of Lodge and Howard streets, immediately in the rear of the old State Hall. This school enjoys a high reputation among similar institutions in the United States, and has already been productive of beneficial improvements in the method of teaching and managing the common schools of New York. It

therefore deserves, and doubtless will continue to receive, the fostering patronage of the State.

**THE GREAT FIRE OF 1848.** On the 18th of August of the present year, a fire broke out in a stable on Herkimer-street, near the river, and extended rapidly over a space of several acres, consuming 436 buildings, and a vast amount of merchandise, furniture, and other property. A large proportion of the buildings destroyed were of brick, and many of them were among the most substantial warehouses of the city. The fire burned about six hours, and was finally arrested by the blowing up of a building on Broadway, near Hudson-street, and by a providential change of wind and fall of rain. The estimated loss by this fire was about \$1,300,000, of which less than one-half was covered by insurance. The burnt district is beginning to assume already a new aspect; about 200 fire-proof buildings being now in course of erection there, which will be, when completed, an ornament to the city, and an effectual protection from similar conflagrations in that quarter for the future. By a recent law of the Common Council, no buildings, unless covered with fire-proof materials, can be erected east of Park-street; that is, within one mile of the river.

**COMMERCE.** By the last census, there were, in Albany, 53 commission houses, 35 importing houses, 137 wholesale houses, 440 retail dry goods, and 612 grocery and provision stores. There are six banks in Albany, with an aggregate capital of \$2,046,000; three insurance companies, with a capital of \$600,000.

**POPULATION.** The population of Albany increased very rapidly after the adoption of the Federal Constitution. In 1790, its population was only 3,506. In 1800, it was 5,349. In 1810, 10,762. The following table shows the population of Albany at different periods since the year 1755:—

|           |       |           |        |           |        |
|-----------|-------|-----------|--------|-----------|--------|
| 1755..... | 1,800 | 1810..... | 10,762 | 1840..... | 33,721 |
| 1790..... | 3,506 | 1820..... | 12,541 | 1845..... | 41,139 |
| 1800..... | 5,349 | 1830..... | 24,216 |           |        |

In 1850, the population of Albany will probably reach 50,000 souls, or ten times its population at the commencement of the present century. None of the old cities in this State, or New England, have increased in an equal ratio, except Brooklyn, which is, in every respect, a suburb of New York, and not, therefore, properly to be compared with any other city.

It will be seen, from the above table, that the increase of the population of Albany has been uniform, with the exception of the ten years from 1810 to 1820. This period included the last war with Great Britain, and the years of commercial depression which immediately succeeded it. The Erie Canal was opened in 1825. From that year the population began again to increase with great rapidity, and nearly doubled in the ten years between 1820 and 1830. The Western Railway of Massachusetts, connecting Albany with Boston and the interior of New England, was opened in 1842. This great work, also, has exerted a very perceptible influence upon the population of Albany. The increase of inhabitants in five years, from 1840 to 1845, was nearly 8,000.

**THE STATE CANALS.** The completion of the Erie and Northern Canals, in the year 1825, marks the commencement of a new era in the commercial annals of Albany. From 1810 to 1820, its population increased from 10,762 to 12,541 souls, or less than 1,800. From 1820 to 1830, it increased from 12,541, to 24,216 souls; nearly 12,000, or 100 per cent in

ten years. Its trade increased in an equal ratio. The transportation business on the river and canals became at once an important feature in its commerce, and, in course of time, conferred wealth upon hundreds, and a competence upon thousands, who began life as wagoners on the Great Western Turnpike, as drivers on the canal, or as cabin boys on the North River sloops. The construction of the State Basin, which was completed at the same time with the Erie and Champlain canals, added incalculably to the commercial facilities of Albany, by enlarging the area of its docks, and affording a safe and commodious harbor for every description of river and canal craft.

In 1834, the value of all the property delivered by the canals at tide-water was \$13,405,022. In 1847, (an extraordinary year, in consequence of the great foreign demand for breadstuffs,) the value of all the property delivered at tide-water was \$72,365,986. The following facts, in relation to the immense transportation business transacted in 1847, on the canals of New York, through the port of Albany, are derived from official sources:—

Amount of flour received at Albany, 2,376,675 barrels; of wheat, 1,296,625 bushels; of corn, 2,995,563 bushels. Tonnage of property delivered at tide-water, (Albany and West Troy,) 1,708,933 tons; being an increase of 346,614 tons over 1846. The up tonnage for 1847 is estimated at 287,000 tons. Aggregate, 1,995,933 tons.

The value of property delivered at tide-water in 1847, is \$72,365,986; an increase of \$20,860,730 over 1846. Estimated value of property cleared from tide-water on the canals, in 1847, \$93,000,000. This would give an aggregate of \$165,365,986; an amount greater by \$18,820,347, than the value of the entire imports into the United States for the year ending July, 1847; and greater, by \$6,717,364, than the value of the entire exports.

PORT OF ALBANY. The number of vessels arriving at, and departing from the port of Albany, during the year 1847, was as follows:—

|                         |      |        |
|-------------------------|------|--------|
| 44 steamboats.....      | tons | 15,574 |
| 181 freight barges..... |      | 20,358 |
| 358 schooners.....      |      | 27,330 |
| 15 scows.....           |      | 823    |
| 337 sloops.....         |      | 22,934 |
| Total.....              |      | 87,019 |

The tonnage of this port has increased very rapidly during the last ten years, as will be evident from the following table, copied from the custom-house books:—

|           |      |        |           |      |        |           |      |        |
|-----------|------|--------|-----------|------|--------|-----------|------|--------|
| 1838..... | tons | 36,721 | 1842..... | tons | 49,356 | 1846..... | tons | 71,011 |
| 1839..... |      | 40,369 | 1843..... |      | 55,354 | 1847..... |      | 87,019 |
| 1840..... |      | 39,416 | 1844..... |      | 65,057 | 1848..... |      | 77,983 |
| 1841..... |      | 50,797 | 1845..... |      | 70,987 |           |      |        |

Increase in ten years more than 100 per cent.

From the foregoing, it will be seen that from 1838 to 1847, there was a steady yearly increase of business on the river, and that during 1847 the ratio was much greater than any previous year. This, it will be remembered, was a season of unusual prosperity; there was a great demand for breadstuffs from abroad, and everything in the shape of a water craft, that would float, was brought into active service. If this year is thrown out, our table will show a steady, healthy increase of river business from 1838 to



1849. But we are content to let our figures speak for themselves. They tell a good tale for the business of an inland city.

The freighting business done on the Hudson River is immense, far exceeding, in the aggregate, the computation of many who have for years been engaged in this business. The entire receipts of the three canals, viz, Erie, Champlain, and Oswego, and their branches, are brought to the Hudson, and are then scattered along the sea-coast. In return for the products of the West, the merchant receives the manufactures of the East, and of foreign countries, which, through the same medium, are transported to the various shipping points on the lakes, and from thence through the entire West.

From the statements above made in relation to the trade and population of Albany, it will be evident that her career must be one of prosperity, so long as the country shall be prosperous. Placed at the outlet of those works of internal improvement which connect the great West with the Atlantic, she must in a degree partake of the vast profits derived from that trade which has been shown above to be enormous in amount. But her citizens are too sagacious to rely upon commerce alone for subsistence and profit. Like their New England neighbors, they are beginning to invest their surplus capital in manufactures. These investments, thus far, it is gratifying to know, have generally proved to be profitable; and although Albany may not rise all at once to the rank of a Pittsburg or a Lowell, there is nothing to prevent her from attaining, ere long, a position of the first eminence among the manufacturing cities of America.

#### ART. VI.—LAW OF DEBTOR AND CREDITOR IN MISSOURI.

Two articles upon this subject will be found in the fifth volume of this work, at pages 70 and 252; but as some changes have been made in the laws since that date, and especially by the new code of practice, adopted at the session of the General Assembly just closed, a notice of some of these changes may be of interest to those having commercial connections in this State.

The law relating to bills of exchange, bonds, and notes, remains nearly the same as under the code of 1835. A statutory negotiable note, if negotiated, is entitled to four per cent damages, upon protest for non-payment. (*Bank of Missouri vs. Wright*, 10 Mo. R. 719.)

The judicial organization remains unaltered.

##### JUDICIAL PROCESS.

Attachments against the property of the debtor may be issued, whether the debt be due or not due, in the following cases:—1st. Where the debtor is not a resident of, nor residing within this State. 2d. Where the debtor conceals himself, so that the ordinary process of law cannot be served upon him. 3d. Where the debtor has absconded or absented himself from his usual place of abode in this State, so that the ordinary process of law cannot be served upon him. 4th. Where the debtor is about to remove his property and effects out of this State, so as to defraud, hinder, or delay his creditors. 5th. Where the debtor has fraudulently conveyed or assigned his property and effects, so as to hinder or delay his creditors. 6th. Where the debtor has fraudulently concealed or disposed of his property or effects, so as to

hinder and delay his creditors. 7th. Where the debtor is *about*, fraudulently, to convey or assign his property or effects, so as to hinder or delay his creditors. 8th. Where the debtor is *about*, fraudulently, to conceal or dispose of his property or effects, so as to hinder or delay his creditors. 9th. Where the debt was contracted out of this State, and the debtor has absconded, or secretly removed his property or effects into this State, with intent to defraud, hinder, or delay his creditors. Where the debt is not due at the time of attachment sued out, the plaintiff cannot have judgment until the debt becomes due.

An affidavit before a judicial officer of another State, authorized by the common law and practice of courts to administer oaths, is good in this State for the purpose of granting an attachment. The affidavit to warrant the attachment must state, "that the defendant is justly indebted to the plaintiff, after allowing all just credits and set-offs, in the sum, (to be specified,) and on what account the same accrued, and also that the affiant has good reason to believe, and does believe, the existence of one or more of the causes which authorize a suit by attachment, which should be set out in the words of the statute." The character of the affidavit and bond will be found in the fifth volume of this work, page 256.

Imprisonment for debt is abolished. The writ of *capias* is allowed only in cases of tort, and the only action in which it is directly authorized is that of *detinue*.

By an act passed at the last session of the General Assembly, our whole code of civil and chancery practice is altered and changed. The code of civil and chancery practice made our practice as simple as that of almost any of the States, but they did not do away with the want of knowledge and skill on the part of the practitioner. The new code, called an act to reform the pleadings and practice in courts of justice in Missouri, is a combination of the new code of civil practice in New York and our own code of chancery practice, and a curious mixture it is. It will increase the labor of the members of the bar; increase the amount of litigation, for the practice under it can only be settled by a series of judicial decisions which will require years; and more, will much increase the bill of costs; and mind, the only taxed costs in this State are the mere fees of the officers of the courts, each party being obliged to pay his own attorneys and counsel. It is to be hoped that the act will not have a long existence, before it is repealed, and a better substituted; or so amended as to simplify what is so cumbrous and expensive.

The act takes effect from and after the 4th July, 1849, and does not apply to any actions brought before that time.

As it is frequently necessary for persons residing out of this State to know something of the practice, so as to advise counsel about the bringing of suits and the collection of claims, an abstract of so much of the act as bears upon these subjects is given.

All distinctions between the different actions at law, and between suits at law and suits in equity, and the forms of all such actions are abolished; and hereafter there will be but one form of action for the protection of private rights and the redress of private wrongs, called a civil action. The parties to such actions will be known only as plaintiffs and defendants.

First, of parties to civil actions. All civil actions must be prosecuted in the name of the real party in interest, (*choses in action* are now assignable,) except in the following cases:—An executor or administrator, a trustee of an express trust, or a person expressly authorized by statute, may sue in their

own names, without joining the parties for whose benefit the suit is instituted. In case of an assignment of a thing in action, the action is without prejudice to any set-off or other defense existing before notice of the assignment; but this does not apply to bills of exchange, nor to statutory negotiable notes; the law of set-off remaining as at present. Any persons interested in the subject of the action and the relief demanded, may be joined as plaintiffs, excepting as above stated. Any person may be made a defendant who has an interest adverse to the plaintiff's. All parties united in interest *must* be joined as plaintiffs or defendants; but if the consent of any one who should be joined as plaintiff cannot be obtained, he may be made defendant, the reason therefor being stated in the petition. (This last is the well established rule of chancery proceedings.) Persons severally liable, including the parties to bills of exchange and promissory notes, may all, or any of them, be included in the same action, at the option of the plaintiff; and where severally liable, an executor or administrator, or other person liable in a representative character, may be joined with others originally liable, at the option of the plaintiff. Actions do not abate by death, marriage, or other disability, or by transfer of interest, if the cause of action continues or survives, but may be continued by or against the representative in interest; and in case of any transfer of interest other than that caused by death or marriage, the action may be continued in the name of the original party, or the party to whom the transfer is made may be substituted in the action. When the cause of action does not survive, the action abates only as to the person deceased, and the survivors may proceed without reviving the suit. Suits are to be revived as provided in the chancery code, by *scire facias* or publication.

It will be seen that this new code revives the old common law rule, that all parties united in interest adverse to the plaintiff, must be joined as parties defendant; a rule which had been abolished at law in this State, for as all contracts were joint and several, a party might sue one or more defendants and take judgment against such as he saw proper. By the present code, judgment may be given for or against one or more of the several parties, and may also determine the ultimate rights of the parties as between themselves.

Second, of Pleadings. The plaintiff must file his petition, which must contain, 1st. The title of the cause, specifying the name of the court and county in which the suit is brought, and the names of the parties to the action, plaintiffs or defendants. 2d. A statement of the facts constituting the cause of action, without repetition, so as to enable a person of common understanding to know what is intended. 3d. A demand of the relief to which the party thinks himself entitled; and if money be demanded, the amount shall be stated, or such facts as shall enable the defendant and the court to ascertain the amount demanded.

The only pleading on the part of the defendant is an answer or demurrer, and must be filed within six days after the return day of the summons, except where the suit is upon a bond, bill, or note, for the direct payment of money, when they must be filed within two days after the return day of the summons.

A demurrer lies, where it appears upon the face of the petition that the court has no jurisdiction of the person of the defendant, or the subject of the action;—that the plaintiff has not the legal capacity to sue;—that there is another action pending between the same parties and for the same cause;—that there is a defect of parties, plaintiff or defendant;—that the petition does not state facts sufficient to constitute a cause of action. The demurrer

must specify the grounds of the objection, or it may be disregarded. If the demurrer is sustained, the plaintiff may amend; if overruled, the defendant may answer. If the matters for which a demurrer lies do not appear upon the face of the petition, the objection may be taken by answer; if objections be not taken by demurrer, or by answer, they will be considered as waived, except the objections of no jurisdiction over the subject matter, and no sufficient cause of action.

All and every kind of causes of action may be joined in the same suit. Excellent, truly! Had our predecessors no wisdom, who separated causes so diverse as trespass for assault and battery, and *assumpsit* on a note?

The answer of the defendant must contain, in respect to each allegation of the petition controverted by the defendant, a specific denial thereof, or of any knowledge thereof sufficient to form a belief;—a statement of any new matter constituting a defense, in ordinary and concise language, so as to enable a person of common understanding to know what is intended. The defendant may set forth as many grounds of defense as he has in his answer, but each defense must be separately stated. If the defendant set up a set-off, the plaintiff may demur or reply; the reply is governed by the same rules as answers. With this exception no demurrer lies to the answer. No other pleadings are allowed than the petition, demurrer, answer, and in cases of off-set, a reply thereto.

Every pleading must be subscribed by the party or his attorney, and the petition, and answer, and reply to set-offs, must each be verified by the affidavit of the party, his agent or attorney, to the effect that he believes it, and the matters therein as stated to be true. But such affidavit does not make any greater proof necessary on the opposite side.

It is not necessary to set forth the items of an account exceeding twenty in number; but if they be not set forth, a copy of the account, verified by affidavit, must be delivered to the opposite party, or filed with the pleadings; and if not so set forth, filed, or delivered, the party will be precluded from giving evidence thereof.

It is not necessary to plead specially the performance of conditions precedent; but it is sufficient to state generally, that the party duly performed all the conditions on his part. All allegations in the petition not denied in the answer are admitted. If either party rely upon any record, deed, or other writing, he must file with his pleading an authenticated copy of such record, and the original deed, or other writing, if in his power; if he cannot produce such deed, or other writing, he must so state in his pleading, together with the reason therefor, and if the reason be sufficient, he may file the best evidence of the contents of such deeds, or other writings, in his power. All deeds and other writings so filed, must remain on file for the inspection of the other party, until allowed by the court to be withdrawn, and then copies, attested by the clerk, shall be substituted by the party withdrawing the original.

This last rule is outrageously oppressive, both upon clients and their attorneys, in ejectment suits, when confirmations, surveys and deeds, in long array, are relied upon to prove the cause of action, or the defense. It will be found so oppressive in practice, as to call for its repeal when the Legislature shall again meet.

Third. Suits must be brought in the county in which the defendants, or one of them, reside, or in the county in which the plaintiff resides, and defendant may be found; and where there are several defendants, and they re-



side in different counties, suit may be brought in any one of them, and counterparts may issue to the other counties;—if all are non-residents, suit may be brought in any county. Attachments may be brought in any county in which property of the defendant may be found, and where property lies in several counties, separate writs may issue to each county.

Actions are commenced by filing with the clerk of the court the petition, who thereupon issues a summons, or an order of publication, if the plaintiff files with his complaint an affidavit, stating that the defendants, or some of them, are non-residents. The service of the summons is by reading the writ and petition to the defendants, and by giving a copy of the petition to the defendant first served, or by leaving a copy of the writ and petition at the usual place of abode of the defendant, with some white person of the family above the age of fifteen years.

When some of the defendants are not summoned, or are summoned and do not appear, the plaintiff may dismiss his suit as to those not summoned, and proceed against the others, or take an alias writ to bring those not summoned in.

#### CLAIM AND DELIVERY OF PERSONAL PROPERTY.

This takes the place of the action of replevin, and apparently of detinue, and is very similar to the new rule established by the law reform of New York.

If the plaintiff in his petition claims the possession of personal property, and shall file with his petition, or at any time afterwards, his affidavit, or that of some one for him, stating that the plaintiff is the lawful owner of the property, (sufficiently describing it,) or lawfully entitled to the possession of it by virtue of a special property therein; that the property is wrongfully detained by the defendant; that the same has not been taken for a tax, assessment, or fine against the plaintiff, pursuant to any statute; or seized under an execution or attachment against the property of the plaintiff; or if so seized, that it is by statute exempt from such seizure; what is the actual value of the property; and that the plaintiff will be in danger of losing his property, unless it be taken out of defendant's possession, or otherwise secured. Upon such an affidavit, an order is to be made requiring the defendant to deliver the property to the sheriff, and if not delivered, the sheriff may take it from the defendant, and deliver it to the plaintiff; but this is not to be done until the plaintiff execute to the sheriff what is in fact a replevin bond, conditioned for return of the property, if it may be adjudged, and the payment of damages; but if the defendant in the suit execute to the plaintiff a bond in double the value of the property, conditioned for the delivery, if delivery be adjudged, and the payment of all damages, the property shall be left with the defendant. These bonds may be enforced by motion before the court, after giving notice to the defendants to the motion.

Injunctions are abolished in name, but retained under the title of injunctions by order; the practice under the order being regulated by the statute, which is nearly a transcript of the old statute on the subject of injunctions.

Mistakes in pleadings may be amended both in form and substance, on such terms as may seem proper and just, in every stage of the action, and the doctrine of variance will no longer have place under this new statute. New trials may be granted in cases of mistake or surprise, and generally in all cases where they are now allowed in practice, and also in many cases where they are not now allowed; for by the old statute the court could grant

but one new trial where the verdict was against evidence, but now it may grant as many as it pleases.

#### JUDGMENTS.

If the action be founded on a bond, bill, or note, and the defendant fails to answer, the clerk may assess the damages, and enter judgment for the amount appearing to be due. In other cases of default, the plaintiff may have a jury, or may leave the matter to the court, which may assess his damages and enter judgment. If the taking an account, or the proof of a fact be necessary, the court may order a reference. In cases of default, the damages or relief can be no greater than that asked in the petition served on the defendant.

Issues of law are to be tried by the court; of fact, by a jury, unless a jury be waived, when they shall be tried by the court. The jury, under the instruction of the court, may find either a general or special verdict. Trial by jury may be waived, by failing to appear at the trial; by written consent, filed with the clerk; or by oral consent in court, to be entered on the minutes. Upon a trial of facts by the court, its decision must be in writing; and in the decision, the facts must be first stated, and then the conclusions of law upon them, and judgment entered accordingly. And either party desiring a review upon the evidence, may apply to the court for that purpose, and make a case containing so much of the evidence as may be material to the question.

Judgments may be given for or against one or more of several parties, plaintiffs or defendants, and may determine the ultimate rights of the parties, as between themselves. On judgments by default, the plaintiff can have no other, or greater relief, than he asks in his petition; but in all other cases, the court may grant him any relief consistent with the case made, and within the issues.

Appeals lie to the Supreme Court from the judgments of the Circuit Court, by application therefor, and giving bond to pay costs and damages, &c.; but is not a supersedeas, unless the bond be given in a sum sufficient, and to the effect that the party will prosecute his appeal, and perform the judgment of the court, and pay the damages awarded by the Supreme Court.

In an action arising on a contract, the defendant may, at any time before judgment, serve an offer upon the plaintiff, to allow judgment to go against him for the sum, or to the effect therein specified. If the plaintiff accept the offer, and give notice thereof within ten days, file the offer, and affidavit of notice of acceptance, judgment shall be entered accordingly. If notice of acceptance be not given, the offer shall be considered as withdrawn, and the plaintiff, unless he obtain a more favorable judgment, shall pay the costs from the time of the offer. In an action on contract, the defendant, when he files his answer, may make an offer that the damages be assessed at a specified sum, if he fail in his defense; and if the plaintiff fail to give notice of acceptance within five days, the offer shall be considered as withdrawn, and the plaintiff shall pay the costs of the defendant on the question of damages, unless he recover an amount exceeding the sum offered by the defendant.

Either party may, on motion, procure an order to examine the adverse party, on interrogatories in relation to any facts material to any issue or motion. The motion must state the facts expected to be proved, and be accompanied by the interrogatories, and may be made upon reasonable notice to the adverse party, or upon rule to show cause. This takes the place of our petition for discovery at law. Books, papers, and documents, may be

ordered to be produced at or before the trial, upon application of either party, upon motion. If an adverse party be not a resident of the county in which the action is pending, the party applying for an order to examine upon interrogatories may make an affidavit to the effect, 1st. that he believes the answer of the adverse party will be material evidence for him on the trial or hearing; 2d. that he believes that he cannot prove the same facts, or prove them so satisfactorily, by any other person; and 3d., that the order is not asked to procure delay. The court may thereupon make an order, that the party answer the interrogatories, or such of them as the court or judge may specify, on oath, and file such answer within such time as may be directed. If the party fail to reply within the time specified, the trial may be stayed until the order is complied with; and besides being punished for contempt, his petition, answer, or reply, may be rejected, or the motion, if made by him, refused, or if made by the adverse party, granted; or the court may order that the facts, which were expected to be proved, stand admitted, and be given in evidence accordingly. If the answer to the interrogatories be filed, it may be used as evidence by either party, but it shall receive no greater weight than the court or jury may, under all the circumstances, think it entitled to. If the answer contain matter relevant to the issue, but not responsive to the interrogatories, such new matter may be given in evidence by the party making the answer; but the other party may file his answer, or explanation of such new matter, on oath, which shall be received in answer accordingly. No action for a discovery, in aid of another action, shall be allowed. A party to an action may be examined as a witness, at the instance of the adverse party, and may be subpoenaed and compelled to attend like other witnesses, or his deposition may be taken and used like that of other witnesses, and the testimony of a party may be rebutted like other testimony. If he fail to attend or testify, his petition, answer, or reply, may be rejected, or motion rejected; or if made by the other party, sustained. If the party testify to new matter, pertinent to the issue, but not responsive to the questions put to him, the other party may testify in his own behalf as to the new matter. The evidence of parties to a suit may be rebutted. The disqualification of interest in a witness is abolished; but this does not apply to parties, nor to persons for whose use a suit is brought, or to the assignors of choses in action, assigned for the purpose of making the assignor a witness.

Executions are to conform to the judgment, and the party in whose favor a judgment is given, may, at any time within five years after judgment, enforce the same by execution. When the judgment requires the performance of any other act than the payment of money, a certified copy of the judgment may be served upon the party against whom it is given, and his obedience thereto required. If he neglect or refuse, he may be punished by the court, as for contempt.

We have thus given a brief abstract of this new law, relating to practice and pleadings, sufficient to guide those who require only a general idea of the same, for the purpose of enforcing their rights. The same law, however, changes and modifies the statute of limitation to conform to the new practice. These limitations, however, only apply to causes of action originating after the 4th of July of this year.

Suits for the following causes of action must be brought within ten years:

1st. Actions upon any writing, whether sealed or unsealed, for the direct payment of money or property.

2d. Actions upon covenants of warranty, within ten years after a decision against the title of the covenantor. Actions upon covenants of seisin, within ten years after the cause of action shall accrue.

3d. Actions for relief not otherwise provided for, within five years. 1. Actions upon contracts, obligations, or liabilities, express or implied, except those mentioned in the last section, and except upon judgments, and except where a different time is limited in this act. 2. Actions upon liabilities created by statute, other than a penalty or forfeiture. 3. Actions for trespass on real estate. 4. An action for taking, detaining, or injuring any personal property, including actions for the recovery of specific personal property. 5. An action for criminal conversation, or for any other injury to the person or rights of another, not arising on contract, and not hereinafter enumerated. 6. Actions for relief on the ground of fraud, but the cause of action accrues from the discovery of the fraud.

Within three years. 1st. Actions against sheriff or coroner, upon liabilities incurred by doing an act in his official capacity, or by the omission of an official duty, including the non-payment of money upon an execution. But this does not apply to an action for an escape. 2d. Actions upon a statute for a penalty of forfeiture, where the action is given to the party aggrieved, or *qui tam*, except where the statute imposing it prescribes a different limitation.

Within two years. 1st. Actions for libel, slander, assault, battery, or false imprisonment. 2d. Action for penalties of forfeiture to the State.

Within one year. Actions against a sheriff or other officer for the escape of a prisoner arrested or imprisoned on civil process.

Actions, where there are reciprocal demands between the parties, accrue from the date of the last item on the adverse side.

Every one can see, from this brief abstract, how radical is the change from the old common law practice, to that of this new code. The reforms have been made with too much haste, and with too little consideration, and the consequence will be, that the construction of the whole code must be settled by a new series of judicial decisions; and, in all probability, so many objections will be found to it in practice, that it will be repealed at the very next session of the Legislature. As it is, we must abide by it for two years, and time will test its merits and defects.

## Art. VII.—RESTRAINTS UPON TRADE.

### CONTRACTS AND AGREEMENTS WITH RESPECT TO RESTRAINTS UPON TRADE, WHICH ARE ENFORCED BY LAW.

THE extent of territory over which the commerce of the United States is extending, and the variety of circumstances and number of persons connected with it, render it important that the principles of law which affect the several classes of cases should be reduced to general rules, and simplified as often as the complexity of their natures make it necessary. In our intercourse with merchants and traders, we have found that the law, with respect to restraints of trade, is but imperfectly understood; and that contracts are often entered into of this nature which are wholly invalid, and upon which the courts of the country could authorize no recovery. We know of no essay which, for



the benefit of the mercantile community, has deduced the law on this species of engagements to its elements, and therefore undertake the task.

The right to exercise a trade, or to pursue a particular employment, is a liberty, in the free enjoyment of which, both the public and the individual is concerned. At an early period in the history of English jurisprudence, the 29th section of the great charter of Henry the Third was held to embrace this right. It declares that "No freeman shall be taken or imprisoned, or be disseized of his freehold, or *liberties*, or *free customs*," &c. This construction erected a barrier against the grants and charters of the crown, which had previously restrained, by monopolies, the trade and industry of the kingdom; and may be said to have become one of the principles of freedom upon which the United States government was founded. Against voluntary restraints, or those arising from the agreement of parties, the court also, at an early period, interposed its judgment. In the second year of Henry V., a case of this nature was tried before Hall, Justice, which lays at the foundation of the principle established, in connection with our subject, and exhibits, somewhat rudely, the decision of the judge. A poor weaver, having sustained a heavy loss, began, in great despair, to denounce his employment, and to declare that he would never again follow it. One, for some trifling consideration, procured his bond, not to be engaged again as a weaver. Afterwards, the necessities of his family forcing him to a breach of this bond, the action was brought upon the penalty. On the facts being disclosed, the judge, who seems to have been a firm and just, but impetuous man, is reported to have flown into a violent passion, and given this very emphatic opinion, in Norman French:—"In my opinion there should have been a demurrer, because the obligation is void, and the condition is against the common law; and by God, if the plaintiff were here, I would imprison him until he paid a fine to the king."

A vast number of cases have been since decided, in the English and American courts, sustaining the views here advanced; and though much difficulty has arisen, from the peculiar circumstances of each particular transaction, the principles governing these judgments may be ascertained from considering the following positions:—

*First.* Involuntary restraints, or those which are against the consent of the citizen, are such as are enforced by act of the government, the customs of a particular community, or the ordinances of a municipal corporation. *1st.* All charters of government to trade generally exclusive of others or granting to particular persons the sole power of exercising a known trade, are against the common law, contrary to *Magna Charta*, and therefore void. 8 Coke's Reports, 121. 11 Coke's Reports, 84.

But such a grant, authorizing the sole use of a new invented art, is good, because furnishing a just encouragement to genius and industry. It has been considered, however, that after the period of fourteen years, such art is become known, and has spread among the people; and this is the origin of the statute of the 21 of James, which secures to the inventor of a new art, a patent.

*Second.* The restraints by custom, which have been adjudged good, are such as are for the benefit of some particular person, who carries on the trade for the benefit of the community; or for the advantage of a number of persons, who are supposed to use a trade in order to exclude foreigners. This last privilege is only now permitted in London, having been, by a statute of William the Fourth, abolished in other parts of England. So a restraint, arising under a custom, may be good, which confines a trade in a particular

place. 8 Coke's R., 125. Cro. Eliz., 803. 1 Leon, 142. 2 Bulstrode, 195. Dyer, 279. 11 Coke's R., 52.

*Third.* Restraints by ordinances are void, if tending to restrict trade in general; or to exclude foreigners, where no precedent custom exists. Moor, 576. Inst., 47. 1 Bulstrode, 11. But such restraints are good, if made to restrain trade, for the better government and regulation of it, if for common benefit, and to avoid public inconveniences, nuisances, &c.; or for the advantage of trade, and the improvement of the commodity. Sidufin, 284. Ld. Raymond, 288. 2 Keble, 27, 873. 5 Coke's R. 62. Wannel *vs.* Chamber, of London, 1 Strange, 675. King *vs.* Harrison, 3 Burrow, 1322. Pierce *vs.* Bartrum, Cowper, 269. Mayor of Mobile *vs.* Yuile, 3 Alabama R. 137.

2d. Voluntary restraints are such as arise from the act of the party, upon agreement, and are either general or special.

*First.* General restraints are wholly void; and it is immaterial whether the stipulation be by bond, covenant, or promise, with or without consideration, or of the party's own trade, or not. Cro. Jac., 596. 2 Bulstrode, 136. Cov. Eliz., 872. Moor, 115. 2 Leon, 210. 3 Leon, 217. Murch, 191. Owen, 143. Noble *vs.* Bates, 7 Cowen, 307. Mitchell *vs.* Reynolds, 1 P. Williams, 181. The reasons given for prohibitions of this nature, in respect to general restraints, are, that such contracts produce monopolies, and are against public good, deprives a party of his means of living, enables employers to lay onerous services upon their servants, &c.

*Second.* Restraints of a particular kind may be valid, or not, as they are *partial*, as they are *reasonable*, and as they are sustained by a *consideration*. 1st. The law will not enforce a contract which obliges a party not to do what his own interest, and the welfare of the public, demands he should perform; and whether an obligation, restraining a particular employment, does those things or not, seems to be one of the tests, as to whether the restriction is so partial as to be enforced. The exercise of one's talents, industry, or capital, is a public, as well as private right; for on it may not only depend the well-being of the entire community, but the support of the individual. An agreement, therefore, not to employ these in any useful undertaking in the country, would be void, as contravening these rights. In cases in which restraints of a partial nature are authorized, it must be the interest of the party, and to the general convenience, that a trade be not carried on, or a profession followed. Chesman *vs.* Nainby. Clark *vs.* Comer. Cases of the time of Hardwich, 53. Davis *vs.* Mason, 5 T. R. 118. Bunn *vs.* Guy, 4 East., 190. Bozon *vs.* Farlow, Merivale, 472. Leighton *vs.* Wales, 3 Meeson & Wilsby, 545. Gale *vs.* Reed, 8 East., 79. Ward *vs.* Byrne, 5 M. & W., 561. 7 Cowen, 307. Pyke *vs.* Thomas, 4 Bibb, 486. Stoams *vs.* Barrett, 1 Pick., 450. Palmer *vs.* Stebbins, 3 Pick., 188. Peirce *vs.* Fuller, 8 Mass., 223. Perkins *vs.* Lyman, 9 Mass., 522. Peirce *vs.* Woodward, 6 Pick., 206. 10 Modern, 27, 86, 130.

2d. The reasonableness of such restraints are judged of by this test. Does the restraint only afford a fair protection as to the interests of the party in favor of whom it is given? and is it not so large as to interfere with the interests of the public? Per. C. J. Tindall, in Homer *vs.* Graves, 7 Bing. 743. A restraint to greater extent than the necessary protection of the party, or which is injurious to the interests of the public, is unreasonable, and consequently void.

The unreasonableness of such contracts very frequently is considered in re-

spect of the space covered by the agreement. No certain boundary can be laid down in cases of this description; as much will depend on the nature of the business, the denseness of population, and the character of the community. The contract of a surgeon, not to practice within ten miles of another's residence, was held reasonable. *Davis vs. Mason*, 5 T. R., 118. While that of a dentist, not to practice within one hundred miles of a town, was held unreasonable. *Homer vs. Graves*, 7 Bing., 743. So an agreement not to follow or be employed in the business of a coal merchant, for nine months, was held unreasonable. *Ward vs. Byrne*, 5 M. & W., 548. And one not to exercise the trade of a milk-seller within five miles of a certain square, for a limited time, was adjudged good. *Proctor vs. Sargent*, 2 M. & Gr., 20. In the case of *Rannie vs. Irvine*, 7 M. & Gr., 969. A covenant not to supply bread to any of the party's customers during a certain period, was sustained.

A stipulation of this nature may be valid in part, and in part void. Thus, the covenant of a dentist, not to exercise that employment in London, or in any place in England or Scotland, where the other party had practiced, was holden valid as to London, but void with respect to the residue. *Mallan vs. May*, 11 M. & W., 653. So an agreement not to carry on the trade of a perfumer within the cities of London or Westminster, or within six hundred miles from either, was adjudged good as to the cities, but void as to the six hundred miles. *Green vs. Price*, 13 M. & W., 695.

*Third.* With respect to the consideration of such contracts, the law has undergone some changes. In the early cases, it was held that the consideration should not be merely colorable but adequate; and Lord Ellenborough, in *Gayle vs. Reed*, 8 East., 86, laid down the rule, that the restraint on one side should be co-extensive with the benefits to be enjoyed by the other. *Young vs. Timmons*, Tyrn, 226. *Wallis vs. Day*, 2 M. & W., 273. But in *Hitchcock vs. Coker*, the court began to relax this rule; and in this case refused to inquire into the consideration, if shown to possess some *bona fide*, legal value. In that case, however, it was conceded that, if the consideration were merely colorable, the contract could not be enforced. And it is now considered as settled, that the courts cannot look to the question of the extent or adequacy of the consideration. *Leighton vs. Wales*, 3 M. & W. 551. *Archer vs. Marsh*, 6 A. & E. 966. In all the cases rejecting the question of adequacy of consideration, the true inquiry is held to be, as to the injurious character of the contract to the public. If not detrimental to public interest, such agreements are valid, and the parties may contract upon what consideration they please. *Green vs. Price*, 13 M. & W. 695. *Proctor vs. Sargent*, 2 M. & Gr., 20. *Mallan vs. May*, 11 M. & W., 653.

The conclusions to be deduced from these principles of law are, that persons entering into these engagements, should consider the question, whether in the first place they affect the public interest injuriously, and, secondly, provide a merely colorable compensation to the party restrained. In the first case they would be void, on the grounds of public policy; in the last, invalid, from the absence of consideration. The inquiry in obligation of this description is not whether a party has merely parted with his privilege of enjoying a right, on the ground that one may voluntarily, and by his own act, deprive himself of the possession of his freehold, and sell or give it away at pleasure; but whether the private interest, and the public benefit, justify the restraining of that right. Because such stipulations are sustained, not because merely advantageous to the individual with whom made, and because

they operate as a sacrifice, *pro tanto*, of the rights of the community; but because it is for the benefit of the public at large to enforce them. Per Parke B. in *Mallan vs. May*, 11 M. & W., 653. As a standard, therefore, by which to govern this kind of agreements, it may be laid down, generally, that all contracts are good, which, upon some consideration, partially restrains a party from exercising a trade or employment, the effect of which restraint upon persons dealing with that trade or employment, would not be to limit the general exercise of, or to give the party obtaining the restraint a monopoly in, the particular trade or employment.

We cannot close this article without indulging gratulatory reflections, upon considering the effect of the freedom of trade upon the prosperity of our country. Not that, by the freedom of trade, we would be understood to mean a loose, indefinite action of government, which leaves the industry of the country without protection, and its commerce without encouragement; but that liberality in the construction of contracts, and the securities which is thrown around them, which, while leaving the field of commerce free, at the same time extends just rewards to genius; under which labor, left to the free exercise of its own powers, and defended against fraudulent appropriations, has constantly improved upon the arts, and opened innumerable sources of prosperity, enriching alike the individual and the State. Had a line of distinction, not justified in principle, not been drawn between the labors of the mind and of the hand, the gratulation would be complete; and it would not now be the reproach of nations, that while they have encouraged, to the utmost limit of government aid, the meanest manual employment, the divine products of the mind have been left subject to any theft, without defense from law, and animated by no hope of reward from public authority.

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#### Art. VIII.—RAILROAD TO THE PACIFIC.

THIS great enterprise, destined to form a new era in the commerce of the world, and to exert a prodigious influence on the rapid progress of this country in population, and all the elements of national wealth and greatness, we are rejoiced to see, is commanding increased public attention. Whether we regard the magnitude of the enterprise, or the influence it is calculated to exert on the cause of civilization, and the destinies of the old and the new world, its accomplishment will be, and ever remain, the greatest event of the nineteenth century.

It is impossible to conceive of the influence this great work must have upon trade, population, and the highest interests of the human race. It will open the heart of this vast continent of more than 3,000 miles in extent, to the over-populated countries of Europe and Asia. This road will carry settlements and civilization from the Mississippi to the Pacific, an extent of nearly 2,000 miles; and open that vast region to the dissatisfied people of Europe, now struggling for a social condition, which, under their old organizations, they will probably never attain. It will also invite emigration from China, India, and other over-populated countries in Asia. The Chinese, not being a maritime people, have not planted colonies, or established settlements, beyond the limits of their own territories, notwithstanding the excess of their population, which has led to the inhuman practice of exposing in-



phants and aged persons to perish, that they might not consume the food wanted for those who were more useful.

But who can say that this policy or prejudice, whatever it may be, may not be overcome by a more intimate acquaintance with the people of Europe and America, and greater facilities of intercourse with them? Who can pretend to foresee the consequences which are to follow the establishment of American civilization, with the principles of civil and religious liberty, and the spirit of enterprise which belong to it, on the northern coast of the Pacific? The countries of Asia, and the islands of the Pacific, would be to an enterprising commercial people, on the north-west coast of this continent, what the countries of Europe, and the islands of the Gulf of Mexico, have been to the people on the Atlantic coast. From our surplus food we have supplied the wants of Europe and the West Indies, and from our enterprise in the fisheries, have furnished them with fish and oil. But, in process of time, the half famished people of Europe have found it a wiser course to emigrate to this country, where food was so abundant, and the facilities of living so great. And may not a similar trade and intercourse between the Pacific coast of the United States, and the countries of the East, produce a like result?

But whether emigration from China and the countries of the East, to the Pacific coast of America, is to take place or not, there can be no doubt that our American population on that coast will maintain an active commerce with China and the countries of Asia; and that this intercourse would gradually reflect and impart to the Asiatic nations the civilization of Europe, improved by being first transplanted in America. Civilization, commencing in the East, has advanced westward, improving as it has advanced; it has spread over Europe, and crossed the Atlantic to the shores of America; penetrated into the interior of this vast continent, and now it is suddenly planting itself on the western coast of the continent, where it will react upon Asia.

But these results must be remote, without some communication better than now exists for transferring the population, enterprise, and resources of the Atlantic States, and the States in the great valley of the Mississippi, to our possessions on the Pacific. This cannot be accomplished by a voyage of five months around Cape Horn, nor by the Isthmus route, which in many respects is not less objectionable. And as to any route across the continent for travel, emigration, or trade, upon the waters of the Missouri and Columbia, or the Rio Grande and Gila, or any other, if the idea of it was ever entertained, it seems now to be abandoned. Even Col. Benton, who once maintained that the waters of the Missouri and Columbia formed the natural channel of commerce between the valley of the Mississippi and the Pacific coast, appears to have changed his opinion, and is now advocating a railroad across the continent.

But if Oregon and California could be settled by an enterprising, commercial people, without a railroad, they would be cast off from the great valley of the Mississippi, and could have very little trade with the Atlantic or Western States. Neither could they supply China and the countries of the East with food. From Cape Horn to the Frozen Ocean, the mountain ranges approach near to the Pacific; as you go north, the western slope increases in extent; and from San Francisco north to the British boundary, it is some 10° from the Rocky Mountains to the Pacific. But the western slope from the Sierra Nevada is but 150 or 200 miles, and the country lying between these two great ranges is either a desert, or broken and mountainous, and not

adapted to grain. And south of the tributaries of the Columbia, there is no rain in the summer, and can be no cultivation except by irrigation.

Neither California nor Oregon can ever become great grain countries, and when settled, will not more than supply the wants of the inhabitants. The mining, fishing, and commercial interests, will be likely to create a demand for the products of the soil, equal to the ability of the country to supply. To maintain a trade with China, in the exportation of food, it must come from the great valley of the Mississippi. With the road, an immense commerce with China would be carried on, in the exportation of food and the importation of teas, silks, &c. In that case, the immense products of the Mississippi valley would be open to a market in the East, as well as in the West. With the new and increased demand for western products, the road, by opening 1,500 miles of country to settlement, would rapidly augment the amount produced. The balance of trade with China, now some \$5,000,000 against us, would soon be turned in our favor. The profits of this trade to the people in the great valley, would increase their ability to purchase the manufactures of the Eastern States, and the staples of the Southern, so that all parts of the Union would share in the advancing prosperity.

It is hardly possible to conceive of the importance of a railroad which should bring New York within eight or ten days of the Pacific coast, and thirty-five or forty days of China. Such a communication must unavoidably produce a revolution in the commerce of Europe and America with the countries of the East. The trade of Europe would pass across this continent, entirely within the limits of the United States, and with the exception of the Atlantic part of the voyage, we should become the carriers in the trade of Europe with Asia. The commerce of Europe with the countries of the East, in the progress of discoveries, and the rise and fall of commercial States, passed from one nation to another, has always enriched the people possessing it. But this trade with all the States who have enjoyed the monopoly of it, has been mainly an import trade, specie being almost the only export to those countries. Their wealth came from the profits of the trade, not from its affording a market for their own products. But if the commerce of China and the countries of the East should fall into our hands by means of a railroad across the continent, it would enable us to exchange the products of our soil for the rich products of Asia. The shortness of the voyage, and the route being in a northern latitude, would enable us to export food to China, which cannot be done by a five months' voyage in a tropical climate.

With the facilities of a railroad communication, our possessions on the Pacific, from their mining, fishing, and commercial advantages, would soon sustain an extensive commerce with the Atlantic and Western States of the Union. Their mining population would want the food of the Mississippi valley, and their whole people the manufactures and merchandise of Europe and the Eastern States. And as this road must carry settlements with it across the continent, it would vastly augment the internal exchanges between the Atlantic States and the great valley of the Mississippi, extending to the Rocky Mountains.

This direct inland channel of trade between the Atlantic, Western, and Pacific States, so mutually beneficial to all, would bind these different and remote sections of our vast Union together by the strongest of all bonds, those of interest and intercourse. We should then be one people in the transactions of life, as well as by political organizations. The Rocky Moun-

tains seem to be a natural barrier which separates the countries that are to arise on the Pacific coast of this continent, from those on the Atlantic, and in the great Mississippi valley. This barrier must be overcome, or it is doubtful whether, for any great length of time, States so remote and thus separated, can remain united in the same political system.

But it may be deemed superfluous to enlarge on the importance of this great project. It is impossible to over estimate them. When we consider the *creative* power of a railroad of limited extent, of fifty or one hundred miles, which experience has everywhere demonstrated, what imagination can conceive of the influence of a railroad across this continent, which is to become the thoroughfare of the commerce of the world, and carry the surplus population of Europe, if not of Asia, into the heart of this great continent.

The day this great work is completed, the United States will be the greatest and most powerful nation on earth. And this might almost be said the day it is commenced, with the certainty of its being completed. What is twenty years in the history of a nation?

In view of the great results of this enterprise, so important to the advancing prosperity and greatness of our country, and so favorable to the highest interests of humanity, why is it that the intelligent portion of our people are not more interested in it? Are there doubts as to the vast influence it would exert on our national prosperity? We have seen no evidence of this. Are there doubts as to the practicability of the enterprise? When the project was first brought to light by Mr. Whitney, such doubts existed. It was regarded, even by intelligent men, only as a splendid but impracticable scheme. But the examination of the subject, and the explorations of the country, which have since taken place, have removed those hasty conclusions, and inspired confidence where doubts only existed. In a geographical or physical view of it, the word impracticability has no application to this enterprise. Has it in any other? Is there a want of means or ability to accomplish the work? Are there doubts that the business would be sufficient to sustain the road if constructed? As to means, Mr. Whitney proposes to build the road without one dollar charge upon the Treasury; and it might almost be said without any means from the government, as he proposes to pay ten cents the acre for the land he asks to have set apart for the purpose, which every one must admit, is all and probably more than the land is worth, if the road is not opened. It is only the first two or three hundred miles, that the land could be worth anything without the road. If this road can be built as proposed by Mr. Whitney, by a breadth of thirty miles of land on each side of the road, and ten cents per acre paid for the land, then it may be said that the road costs nothing—that the road builds itself, for the value of the land by which it is to be constructed, must be *created* by the road. The country then, should Mr. Whitney's project be adopted, will get the road without charge or sacrifice in any way. The road is to be made to build itself. This is Mr. Whitney's scheme, and the idea is almost as great as the project itself.

But there may be doubts, and this is the objection with some—whether Mr. Whitney could accomplish the object—whether he could build the road with the land. Well, it cannot be denied that he may fail. Human schemes are all liable to failure. But his perseverance for seven years, devoting his whole time to it, with a heavy pecuniary expenditure, is sufficient evidence that he thinks he can accomplish the object. His faith is strong, and he has investigated the subject more fully than any body else, in all its aspects and

bearings. He has looked at all the difficulties which human sagacity could foresee. He may deceive himself; he may fail. But supposing he does, the United States loses nothing. The bill reported by the select committee of the Senate, at the first session of the last Congress, guarded the interests of the United States fully. It provided that Mr. Whitney was to build ten miles of the road before he was entitled to any of the land set apart. And when ten miles was built and accepted, he would be entitled to five miles only of the land, and so on for every succeeding ten miles of the road. For the first 800 miles of the route, only one-half of the land set apart was to be transferred to him as the road progressed, the other half being reserved as security to the United States, and as a fund to aid in constructing the road on that portion of the route where the lands are poor, and the whole not deemed of sufficient value to build the road.

If there is, therefore, reasonable ground to believe that Mr. Whitney would succeed, the possibility of his failure should be no objection, as in that case the United States would sustain no loss, and could continue the road in some other way.

In regard to the road being able to sustain itself after it is built, those who have doubts on this point seem to regard it as a road passing 1,500 miles through an unsettled country, where there is to be no local use for the road, and no one to protect it. But this cannot be. If the road is built on Mr. Whitney's plan, the lands bordering upon it must be settled, as the road is to be built by the sale of the lands. This is another great idea connected with Mr. Whitney's project. As the road is to be built by the lands, they must of necessity be sold, and in a good degree settled as the road progresses. The scheme cannot succeed in part and fail in part; if it succeeds in building the road, it must be successful in the sale and settlement of the lands.

Although the vast results of this enterprise do not seem to be fully appreciated by the country or by Congress, yet this consideration does not appear fully to explain the manifest reluctance of Congress to approach this great measure. There has been a shyness, a holding back, that is not to be accounted for by the want of confidence in the practicability of the enterprise, or the importance of it. The cause of this is to be found rather in an opposite direction. It is the conviction of the vast influence this road would exert on the interests and prosperity of the country—the direction it would give to settlement and population, as well as to commerce, which seems to have restrained Congress from acting upon it.

One section of the Union is jealous of the others, and each seems to be apprehensive that a railroad in one direction or route, may dispense its benefits unequally; that some sections of the Union may derive less advantages from it than others.

That the portions of the country through which it may pass, and most contiguous to its eastern terminus, may be more benefitted than those more remote, is obvious. This must be the case, let the road be located where it may. But the true question is, what route unites the most advantages in reference to the great national objects and interests expected to be advanced? This great national enterprise should rise infinitely above all mere local interests. The route which will best promote the settlement of the vast interior of our continent, which will best accommodate the trade of the whole country, and the commerce of Europe with the East, is the route that should be selected, provided it is equally practicable with any other. There is



another consideration of no small importance: the facilities or means any route may afford, towards the construction of the road, is a matter not to be overlooked. A route having no timber upon any portion of it east of the Rocky Mountains, nor within hundreds of miles of its eastern terminus, would cause great difficulty and expense in the construction of the road and its repairs afterward, beyond what would be required on a route, some hundred miles of which was through a timber country.

The quality of the land, its adaptation to settlement, the streams with which it is supplied, and the climate, are instances of the highest moment. If, from the barrenness of the soil or the want of water, the country through which the road should be constructed is not fit for settlement, that would defeat one of its important objects—the settlement of that interior portion of our vast territory which cannot be settled without a railroad through it. And through such a country there could be no local business to support the road, and no population to protect it.

The climate is also important; a region of eternal snow would be a great obstacle, and a hot climate would be liable to damage some of the agricultural products which would pass over the road. But according to the best information in relation to the region of the Rocky Mountains, the prevalence of snow does not depend so much on latitude, as on elevation and other circumstances.

It is not my purpose to examine the different routes which have been proposed. This has been done by Mr. Whitney, very fully and apparently very fairly, in a pamphlet he has recently published. This pamphlet not only contains much information on this question, but upon the whole subject. It should be read by every person in the Union who wishes to make himself acquainted with the merits of this great enterprise of the age. Mr. Whitney has devoted seven years to the investigation of this subject, and has collected a vast amount of information connected with every part of it. To him is not only due the honor of first suggesting the project, but he is entitled to the merit of the chief agency, in calling public attention to it, and of collecting and laying before the country a vast amount of information relating to it. Whether his particular project and his agency shall be adopted or not, should the road ever be constructed, his name cannot be separated from the work, nor can he be deprived of a large share of the honor it would reflect on the country.

Without assuming to be qualified to decide the question, which is the better route, we must be permitted to say, that from the examination we have given to that question, our first convictions have not been changed, that Mr. Whitney's scheme, his route being regarded as a part of it, is the most feasible, and combines more advantages, than any other yet suggested.

The routes from Memphis, from Fort Smith in Arkansas, and from Texas, pursue the valley of the Rio Grande beyond Santa Fé, and the river Gila. This route, if not impracticable, passes through a very mountainous and barren country, and, from the description of Lieut. Emery, would seem to be utterly uninhabitable. Considerable portions of the route must be in the Mexican territory. In the mountain region, the frost and snow interpose quite as formidable obstacles as the northern route; whilst in other parts of the route, both east and west of the mountains, the heat is excessive. This route is destitute of timber, and we know of no single advantage it possesses over the route proposed by Mr. Whitney.

The route proposed by Col. Benton, from St. Louis, by way of the Kan

sas and Platte rivers, to the South Pass, seems the only one yet suggested deserving of consideration, as compared with the Whitney route. But if this route should be admitted to be as good, or better, than the one from Prairie du Chien, does it afford adequate means for its construction? At the South Pass, the two routes would unite, and the difference is east of that point. The route from St. Louis affords very little timber, either for the road, or for the purposes of settlement. Nor can it furnish much means from the avails of the public lands, which, by the bill introduced by Col. Benton, are to be appropriated for building the road. In the State of Missouri, the lands have chiefly been sold; and for one hundred and fifty miles west, is the Indian country, where the lands cannot be sold, or appropriated to this object. Beyond that point, they are generally barren and unfit for settlement. On this route, the timber for the road would have to be brought down the Mississippi from the upper part of Wisconsin, at a very heavy expense.

Col. Benton's bill proposed to appropriate the whole avails of the sales of the lands on the line of the road, and one-half of the proceeds of the sales of all other public lands. This would not seem to provide means sufficient to build the road. If the lands on the line of the road amount to but little, the amount applicable to the road annually, must be little more than one million of dollars. Until the sixteen millions of land-bounty scrip is out of market, the public land required cannot be expected to exceed from one and a half to two millions. The expenses of the road on this route, with the difficulty of obtaining the timber, including the repairs while the road is progressing, would not probably be less than one hundred millions of dollars. With so slender a fund, it could not well be constructed; and if commenced, the natural result would be, to throw the work entirely upon the treasury.

The road is to be constructed by the government, and to be under its control and management. This would not only greatly augment the expense of its construction and management, but give rise to great frauds and corruptions, and create such a dangerous expansion of executive patronage as might so disgust the people, as to induce them to abandon the project, after millions had been expended upon it. It is doubtful whether the people will ever be willing to confide such a vast machine as this road would be, either to Congress or the President. It would, of course, become an engine of party, and give a sudden and dangerous preponderance to executive power and influence, already too strong, and daily becoming more potent.

The great and distinguishing advantage of the route from Lake Michigan is, that it passes over eight hundred miles of the best land for settlement, more than five hundred of which is without timber. The greater portion of this land is still unsold. The land within the first portion of the route will not only furnish timber for the road, but for buildings and fences for those who may settle on the line of the road, which will supply facilities for transporting it, as the road is extended. This portion of the land will likewise furnish the means of constructing the road, not only through its own limits, but west of it, through the barren country to the South Pass. These lands are being fast taken up, so that it will soon be too late to carry out the plan of Mr. Whitney. When the lands in Wisconsin and Iowa are sold, bordering on the route, his project is at an end. The last Congress ought to have investigated this subject, and have passed the bill, if satisfied of the practicability and advantage of Mr. Whitney's plan of accomplishing this great national work. To what other use can these lands be applied, which will

be productive of such important results—such vast benefits to the whole country, and for all time to come? The setting apart these lands for this road, cannot very materially diminish the revenue from the public lands, as the opening of the road will extend settlements, and bring other lands into market, which could not otherwise have been sold in a century, if ever. Was there ever a nation so favored? We have presented to us an opportunity of throwing the commerce of all Europe with the East, across this continent, and making New York the grand emporium of the trade of the world, and of rendering all nations tributary to us. A trade which would give a new impulse to all our interests; which would diffuse over the whole Union more wealth than all the golden sands of California.

There is a tide in the affairs of nations, as well as of individuals, which, taken at the flood, leads on to fortune. Shall we want wisdom to avail ourselves of the advantages of the wealth and prosperity which Providence has spread out before us? Such has not been the American character. These vast advantages are not only presented to us, but Providence has also furnished the means of securing them almost "without money and without price." We are invited to put forth our hand and take them. Was ever any people so favored before? And this national prosperity offered to us, is not to be enjoyed at the expense of the oppression and degradation of any other people, or any portion of the human race. The wealth of old Spain, drawn from the mines of Mexico and South America, involved the blood of millions, and the enslavement of the unoffending inhabitants of a continent. No wonder that prosperity thus obtained, did not command the blessing of heaven, and that the streams of gold, acquired at such a sacrifice, instead of fertilizing the land enjoying them, only paralyzed its industry, corrupted its morals, and, in the end, impoverished, weakened, and degraded the people. But with the prosperity to our country which this enterprise offers, would be connected immense advantages and blessings to the poor and oppressed of all nations. It would create a new and unlimited demand for labor, and open a vast region for the settlement and abodes of the destitute of our own and other lands.

Cannot the public mind be elevated to a just appreciation of the great results, the vast benefits of this great enterprise? When objects and advantages so vast to the whole country are within our reach, cannot all paltry local and sectional jealousies and interested motives be sacrificed on the altar of the national weal? Sectional and rival interests are doubtless the only obstacles in the way of the speedy accomplishment of this measure. But with the country, with the people of the whole Union, what consequence is it, whether one State or section, or another, is most favored by this great enterprise?

The road must, if made, be located somewhere; it must have some point of termination in the Valley of the Mississippi, and on the Pacific. The places thus favored must necessarily enjoy greater advantages from the road than other parts of the Union. But it is of no consequence to the people at large, where those favored sections are. The route offering the greatest advantages to the whole country, and affording the most ample means for the construction of the road, possesses the highest national recommendation, and should be selected. Let the attention of the whole people be directed to this subject; let it be fully investigated in a truly national spirit, free from sectional jealousies and interests, and an enlightened and patriotic public opinion be brought to bear upon it in a way that shall lighten the path of the next Congress, and make their duty to the country so plain, that they cannot mistake it, nor feel justified in neglecting it.

**ART. IX.—NAVIGATION OF THE CONFLUENTS OF THE RIO DE LA PLATA.\***

THE navigation of the rivers Paraná, Paraguay, and their tributaries, is of such vast extent and importance, that we are desirous of increasing the public knowledge of a part of our continent, which, ere long, must engross a large share of commercial attention and enterprise.

This interior navigation, unexampled in our own country, is almost entirely free from any kind of obstruction, and therefore offers an open course for vessels or steamers of great capacity. Nature, of her own accord, has left these beautiful canals in a more perfect state for the use of mankind, than all the efforts of human industry have been able to produce in other rivers, save at the cost of constant trouble and expenditure.

In order to describe aright such an enormous extent of fluvial navigation, it will be necessary to divide it into different sections, each one of which, already possessing a greater or less population upon its banks, presents, in its numerous ramifications, the means conducive to the richest commerce, and will gradually cause the springs of great riches, and high prosperity, to flow downward to the ocean.

Let us consider, in the first place, the principal line of the Paraná, which ascends from Buenos Aires to the confluence of the Paraguay, and, leaving the latter on the left, continues ascending, until it penetrates into the center of Brazil. This grand line presents to us a majestic extent; for it has a fine, wide, and deep bed, adorned with beautiful islands, and its shores are formed, now by gentle slopes of arable lands, and again by abrupt promontories, covered with virgin forests. Many pleasant villages are seated upon these shores, and many new ones must appear, as if by enchantment, when a navigation so fertile as this shall have acquired its natural liberty.

During the course of this magnificent river, numerous tributaries send their waters to swell its gigantic flood. These are so many doors which open the commercial entrance to the almost interminable regions from whence they flow.

Let us travel on the map now before us, and, assisted by the memory of our own voyages, proceed from Buenos Aires to the center of Brazil, noting, by the way, only the most important points of this navigation, for our limits forbid detail.

The Gualeguay first attracts our attention, flowing from the center of the province of Entre-Ríos. It empties into the Paraná, twenty-six leagues above Buenos Aires, in which distance we pass upon the left, or western hand, the departments of Conchas, Cruz Colorada, Zárate, Barredéro, and San Pedro.

The rivers Tercéro and Saládo, mixing their torrents, flow into the Paraná, forty-six leagues above the Gualeguay, or seventy-two from Buenos Aires. In the interval between the two confluent, we pass, on the west bank from whence they penetrate, the city of San Nicholas, and the village of San Pedro. Between these runs the Rio del Medio, the boundary of the territories of Buenos Aires and Santa Fé.

The river Tercéro rises in the province of Córdoba, which it crosses, as

\* Thirty-second number of "El Paraguayo Independiente." Asuncion. December, 1845.—*Voyages dans L'Amerique du Sud* par Don Felix D'Azara.—*Carta Corographica do Imperio do Brazil*, dedicado ao Instituto Historico e Geographico Brasileiro pelo Coronel Engenheiro and Socio effectivo Conrado Jacob de Niemeyer, pelo mesmo aranjada sobre os melhores trabalhos existentes, antigos, e modernos, contendo igualmente as Plantas, que se poderao obter, das cidades capitães, e outros lugares importantes. Lithographada no Estabelecimento de Heaton & Rensburg, Rio de Janeiro, 1846.



well as that of Santa Fé. It offers the means of an extensive commerce, and a free navigation with the interior of these vast territories. The Salado rises in the center of the province of Salta, intersects Tucumán and Santa Fé, and after running parallel to the Paraná, thereby forming a long peninsula of the capital of this latter province, and the adjacent land, associates itself, as we have already said, with the river Tercero, to make their joint presentation to the Great Paraná.

One hundred leagues above Buenos Aires, the city of Paraná, or the Bajada, is found upon the east bank, and ranks as the capital of the province of Entre Rios. Nearly opposite, on the west, is the city of Santa Fé, capital of the province of the same name; and thirty-eight leagues further up, we meet with the village of Cabayú Cunliá, or La Paz, on the Eutrerian bank.

The river Guaiquiraró is the fourth of the principal confluent of the Paraná. It divides the provinces of Entre-Rios and Corrientes, entering from the east, about eight leagues above the afore-mentioned village of La Paz.

The river Corrientes disembogues from the same side, twenty leagues above the latter, and therefore one hundred and sixty-six above Buenos Aires. It rises in the great lake of Iberá, and, crossing an extensive part of this province, washes with its southern shore the interesting village of La Esquina.

About twelve leagues still farther advanced, the river Batéles is seen entering the Paraná, derived from the same source as the Corrientes, and flowing in an almost equal and parallel course.

The city of Goya is found upon the east bank, some twenty leagues above, or one hundred and ninety-eight leagues from Buenos Aires. This valuable position is already very remarkable for its commerce, which will naturally increase with every future impulse. Moreover, its central location is of much consequence to its commercial relations with the greater parts of the provinces of Corrientes and Entre-Rios; because it possesses the advantage of the *terminus* of the highway from the town of Los Libres, on the river Uruguay, whose commerce is thus brought into contact with that of Goya.

Ten leagues beyond Goya we find the mouth of the river Santa Lucia, and immediately adjoining to it, the village of the same name.

Following the east bank, we meet with the villages of Bella Vista, the Capilla del Señor, and others; after which, two hundred and fifty leagues from Buenos Aires, the beautiful capital of Corrientes bursts upon the view. It is situated upon the Paraná, in  $27^{\circ} 27'$  south latitude, and  $15^{\circ} 30'$  west longitude from Rio de Janeiro. The city contains about 30,000 inhabitants, and, enjoying a pleasant and salubrious position, is destined to become a place of great commerce.

Some ten leagues farther in latitude  $27^{\circ} 20'$ , the abundant waters of the Paraguay meet, but mix not, for many leagues, with those of the Paraná. We will postpone the description of the former yet a while, to follow the line of the latter to its source.

As far as the island and rapid of Apipé, some thirty-five leagues beyond this confluence, the Paraná still presents an unembarrassed navigation, and, throughout this distance, both margins are covered with inhabitants and villages. Apipé is an important point, as well for the republic of Paraguay, as for the province of Corrientes, and that of Rio Grande do Sul in Brazil. From thence, freight wagons travel over the level pampas, a distance of thirty leagues, to the villages of Santa Tomé and San Borja, thus forming a commercial communication with the navigation and different towns of the river

Uruguay. On the other side, Apipé governs the upper navigation of the Paraná, and the extensive territories and population on either shore. The rapid found here is small. At high water, large vessels can always pass by the western channel, and it is serviceable at all times for small craft. There will be a vast increase in the commercial relations with the interior of Paraguay, by way of the Villa del Pilar and the city of Asuncion, when the road which leads from Apipé to the river Tebicuari is improved.

Twenty leagues above Apipé, we arrive at the Villa de la Encarnacion, or Itapúa, in south latitude  $27^{\circ} 20'$ , and  $12^{\circ}$  longitude west from Rio de Janeiro. This place presents the most delightful view that we have seen in the interior of South America; and it carried on all the commerce which was permitted by the tyrant Francia.

Ascending eighty leagues farther, we come to the bar of the deep river Iguazú, which flows with extreme beauty. Its latitude is  $25^{\circ} 25'$ . The cascades of this river are found in the center of the province of San Paulo, in Brazil. It crosses all the territory of Coritiba, and receives many large tributaries, which greatly ramify its navigation. It will become the channel of the commerce of the Brazilian settlements of Guarapuába, Larangeiras, and Palmas. The village of Santa Maria formerly flourished at its confluence with the Paraná.

The magnificent rapids of the Seven Falls are met with thirty leagues above the Ignazú, in latitude  $24^{\circ} 27'$ . They are classed by D'Azara as the second wonder of the earth, the Falls of Niagara being the first. This stupendous cataract is covered with a constant rainbow, and the immense masses of water falling in the most picturesque forms over the huge rocks, produce high eddies, and vast depths, in violent ebullition. It seems as if reserved, in its beauties, to enchant the traveler, and recompense him for all his fatigues. The Jesuits formerly opened a good road of eighteen leagues extent on the east bank of these rapids, by the means of which they brought cargoes for their missions of Guaira, Ciudad Real, and other villages.

After passing this barrier of nature, a vast and unobstructed navigation continues for more than a hundred leagues, until we meet with the majestic rapids denominated Urubupungá. These rapids are passed by a portage. Above them, for many leagues, good navigation is found, until encountering the rapids called Marimbondo. Finally, the river continues uninterrupted above these, to the center of the Brazilian province of Minda Geraes. Its sources are found near the boundary of the province of Rio de Janeiro, and not a hundred leagues from the city of the same name.

Above the Seven Falls, the Paraná receives, among others, the waters of the large rivers Piquiri, Iguatimi, Amambay, Toes Barras, Paraná, Panemá, San Anastasis, Rio Pardo, Orza, Verde, and Aguapú.

The most fertile margins of the Paraná, the rich mines, and the plentiful fruits which these wonderful regions inclose within their prolific bosoms, will produce a wealth and greatness in the future, such as we cannot venture to predict, without the imputation of extravagance. Meanwhile, we only desire that any mind of ordinary intelligence should draw the parallel between the vallies of the Mississippi and those of the Paraná. If the former is the true land of promise, the latter is, *at least*, its equal. We are confident that time will show the truth of our comparison.

Such is the first and great line of the navigation of the celebrated Paraná. Its distance is immense, crossing different latitudes and various climes—a distance, it is true, interrupted by some obstacles, but those are above its

most thickly populated regions, leaving still a vast course, intersected by numerous and ample ramifications, which must receive and transport the fruits and productions of thousands of leagues of the unappreciated regions of South America. Meantime all this is but a part of this splendid reality. Let us pass, therefore, to the other and most famous line, and travel up the great and beautiful river Paraguay.

Eleven leagues above the confluence of the Paraná and Paraguay, as already stated, in south latitude  $27^{\circ} 20'$ , the river Bermejo is found. It enters from the west, and, from its size and importance, ought to be considered as another section of the navigation of which we treat.

Less than a league beyond is the Villa del Pilar. This town is the chief market for Paraguayan commerce, the importance of which daily increases. It is frequented by many foreigners, and generally has many vessels moored to its banks.

Fourteen leagues above the Villa del Pilar, the Tebicuari enters from the east, and presents a free navigation through the interior of Paraguay to Villa Rica, which country contains 27,000 inhabitants. Both the margins of this river are covered with settlements and villages.

Some ten leagues farther on we meet with Villa Franca, and at about an equal distance with Villa de Oliva, as also with La Villeta, eleven leagues above the latter.

Near La Villeta, one of the branches of the voluminous and celebrated river Pilcomayo joins its waters to the Paraguay; and six leagues above, the other is found, both flowing from the westward. We will treat farther of this river conjointly with the Bermejo.

One league above the northern branch of the Pilcomayo is situated the city of Asuncion. This capital is found in latitude south  $25^{\circ} 16'$ . Its position upon the eastern margin of the Paraguay enables it to command the view of an immense western horizon in the Gran Chaco. It is surrounded by populous parishes, and in its commercial markets the foreigner daily buys all kinds of products, not only for domestic consumption, but also for exportation. Beautiful, healthful, and with every means at hand to become great, this capital is destined to be the manufacturing and commercial emporium of an unexampled country; in a word, the St. Louis of South America.

Ten leagues above Asuncion, and after leaving the river Salado, which, together with its tributaries, gives a free navigation to different points of importance, the river Mandubira enters from the eastward, watering in its course several villages of the republic. Upon the same eastern margin, thirteen leagues above, is the village Rosario and the mouth of the river Cuarepotí, in latitude  $24^{\circ} 23'$ .

Ascending seven leagues, we arrive at the bar of the rapid river Jeguí, upon which the Villa de San Pedro is situated. This river is navigable up to its highest fountains, rising on the Brazilian frontier, crosses all the eastern territory of the republic. Valuable cargoes of yerba and tobacco are annually floated down its stream.

Twenty-four leagues above, the river Ipaneguazú pours its waters to the Paraguay. Like the Jeguí, it crosses from the Brazilian frontier. Upon the right margin is formed the village of Belen.

In latitude  $23^{\circ} 23'$  south, the ancient village of Concepcion is placed upon the eastern bank. Like most of the villages of the first settlers, it is a little retired from the stream; and some two leagues above the Ipaneguazú. It is settled by a commercial and happy population.

The river Verde enters six leagues above this village, flowing from the west. It opens a navigation to the interior of Bolivia, free from obstructions of any kind.

Three leagues above, the river Aquidabánique comes from the eastward.

Twelve leagues farther on, is the village of San Salvador. From thence the inhabitants navigate thirty-four leagues up the river Apa, and several important settlements are passed in this distance.

After leaving, on the eastern hand, the river Tipotí, and ascending twenty-four leagues to the Fuerte Olimpo, we meet with the river Blanco, flowing from the eastward.

Thirty-four leagues above this point, we arrive at the mouth of Lake Negra; and eleven leagues farther on, with the village and fort of Coimbra, in south latitude  $19^{\circ} 55'$ . Near to this point lies the village of Misericordia.

From Coimbra to the confluence of the river Miranda, the distance is ten leagues. Upon its right margin a flourishing village is situated.

From thence to the river Tacuari, the distance is five leagues. The Tacuari is the channel of navigation for the Brazilians of the province of San Paulo, in their commerce with the city of Cuyabá, the capital of the province of Matto Grosso.

The village of Albuquerque occupies a most picturesque situation, fifteen leagues above the Tacuari.

Ascending still forty leagues, you arrive at the confluence of the river San Lorenzo, in latitude  $17^{\circ} 19' 43''$ . At this height, the navigation of the Paraguay is divided into two great branches: the one formed by its own channel, the other by the San Lorenzo.

If we penetrate by the latter unto its confluence with the river Cuyabá, and pursue our way up the waters of this river, we shall arrive at the city of the same name, eighty-eight leagues from its mouth, having passed many different villages. The city of Cuyabá is in latitude  $15^{\circ} 36'$ . Surrounded by agricultural establishments, well stocked with cattle, and above all with mines of gold and diamonds, it is an important and commercial center for the population of the province. In addition to the navigation of the Paraguay, it possesses that of the rivers Madeira and Arinos, through the province of Pará, as well as that already referred to, through the province of San Paulo. The rivers Xingu and Tecantius will also be new channels of industry and commerce.

The river Cuyabá is still navigable for many leagues above the city. On the other side, among the many tributaries of the San Lorenzo, the Tequirá and Pequirí form a communication with the road of Curo, which comes from the province of San Paulo, upon the Atlantic sea-board.

Returning to the principal channel, or continuation of the celebrated river Paraguay, we see that its free navigation continues yet a long distance.

Thirty-four leagues above the confluence of the San Lorenzo, the river Negro enters from the eastward. Another advance of nineteen leagues brings us to the Jaurú, which comes from the west in latitude  $16^{\circ} 24'$ . There is only a small distance from the fountains of this stream and those of the river Amazon. The Villa Maria is situated several leagues above the mouth of the Jaurú.

Within the next four leagues, we find the rivers Cabazal and Sipotúba. The latter has an open channel for the space of sixty leagues, and its head waters are enlaced with those of the Sormidoro, which fall into the Amazon.

The Paraguay continues navigable for more than sixty leagues, when we



arrive at the Villa del Alte Paraguay Diamantius. At this point, its waters gush forth from rich beds of valuable minerals. Its first sources are in 13° south latitude and 12° longitude west from Rio de Janeiro. From thence it increases rapidly and majestically. In fact, its primitive fountains are so plentiful, both in number and in water, that in a very short distance from them it is already fully navigable. Its bed, spotted with gold and brilliants, indicates that it is to be the great channel of the immense riches of South America.

It would be a tedious and thankless task to enumerate its many confluent, each one of which has other dependants. Nor is a bare list of names of any use, so long as the rivers to which they belong are unknown in all else that appertains to them. Thus far we have kept within the bounds of certainty. It is enough to say here, that the amount of the congregated waters during the freshets is so great, that it forms the inland sea formerly called Xarayes, which covers the land between Villa Maria and Coimbra, being an extent of eighty leagues in length, by forty in width. Deep and beautiful lakes, from time to time, flank its entire course. Finally, the river Paraguay, from its interesting and unembarrassed channel, its beauty, its long course, the variety of its shores, its tributaries, its rich mines, and many other titles to importance, appears almost to belong to romance rather than reality.

We ought to consider, as a third great section, the nearly parallel lines of the rivers Berméjo and Pilcomayo already mentioned. The first has been frequently explored. It rises in the Andes, and receives, among many other large tributaries, the rivers Santa Victoria, San Luiz, Negro, Grand, Jejui y Tazu, Reyes y Léva. Its channel is deep enough for the largest vessels, and is unobstructed as far as the republic of Bolivia, the Gran Chaco, and the provinces of Salta and Tucuman, in the Argentine Confederation. It crosses an immense surface, which it cuts into different sub-divisions, and from the length of its course and the volume of its waters, it received the name of great from its first discovery, being the commercial canal of several entire States.

The second of these rivers, formed by the two great branches, the Pilcomayo and the Cachimayo, rises also near the Andes, being increased in its course, among others, by the tributaries Furichipa, Santa Elena, Acchila, Paspaso, the waters of the Potosí, and the Sucre. It irrigates widely extended provinces, as well as the territory of the Grand Chaco. The republic of Bolivia has made repeated efforts, though as yet without success, to explore this important river.

Our description has been rapid, but it is enough to prove the immense extent of surface which is intersected by this admirable and vast net-work of navigable waters. Crossing and insinuating itself throughout such rich and varied lands, what an incalculable commerce of exportation must one day float upon its bosom! How difficult it must be to over-estimate the future grandeur and prosperity of those enchanting regions, for which "God has done so much, and man so little."

Upon the fertile banks of so many fluvial channels, sugar-cane, coffee, cotton, yerba, tobacco, rice, indigo, and a thousand other productions, vegetate with profusion. Near them is an inexhaustible supply of cochineal, hides, furs, and an immensity of woods, which, by themselves ought to support a most valuable commerce, as well for the different purposes of maritime construction, and for those of domestic habitations, as for the purposes of dyeing and the other arts. Sarsaparilla, ipecacuana, vanilla, cocoa, copaiva, India rubber, Peruvian bark, with an infinity of useful herbs, fruits and gums, some

as yet unknown to the civilized world, luxuriate spontaneously without the aid of man, and are gathered in small quantities by the natives, as purely natural riches, and of little value.

Thus all is found there from the hand of Providence, but much else is wanting. And, therefore, it is that to open the great prospect of the riches of these regions—to call the speculation and attention of all persons to beautiful and fertile South America, we desire two things both simple and reasonable. LIBERTY OF NAVIGATION, AND PEACE. The latter obtained, the former will follow. We have shown in other papers, how, in our humble judgment, the government of the United States can give to these unhappy countries that peace which is the indispensable element of civilization and christianity.

The order of Providence seems to have constituted our glorious nation the guardian and the protector of South America. With the friendly aid which it can only supply, a sudden metamorphosis will transform the face of these countries. The power of steam will reproduce upon their waters the wonderful results which have marked its introduction among ourselves, and which, to our benighted brethren of South America, appear but the phantasy of a dream. If we can only lead them to adopt those modes of commerce for which they have such unexplored advantages, we shall open to them a new era of grandeur and happiness, of which they cannot as yet form any adequate conception.

In from five to eight days, a steamboat could run up from Buenos Aires to Asuncion, the capital of Paraguay; and in from six to nine, to Cuyabá, as already stated, the capital of the Brazilian province of Matto Grosso. A shorter time will carry the return voyage to the Rio de la Plata, after having touched, in both trips, at the many different villages and cities upon the banks; leaving in them the spirit of life and wealth, and through these the benefits of education and refinement.

When this time arrives, the cheapness of productions, the rapidity of all transactions, and the movement of industry, will create consequences which, natural though they be, appear now to the timid Paraguayan spirits, as the beautiful delirium of the opium eater, or as the speculations of a poetical imagination. The concourse of foreign manufactures will lower their price; the facility of transportation will raise the value of the productions of those valleys; and the certainty of an outlet or consumption, will prodigiously augment the sources of supply. New industry will appear, new improvements will astonish him, who, though he lives in the nineteenth century, is as yet surrounded by the darkness of the tenth. His sole anxiety now is necessarily confined to procuring the most ordinary means of subsistence. But then the face of all things will absolutely change. Population will increase in a ratio hitherto unknown, not only from the voluntary emigration of foreigners, but on account of the increased means of a comfortable existence. And the travels and investigations of scientific men, the introduction of machinery and new means of labor, together with a new spirit of energy and enterprise, will bless all persons with novelties of unbounded usefulness before unknown.

The lands will double in price periodically, new mines will appear, and increased facilities will draw out the overflowing riches of those which are now depreciated. In fine, many villages, many cities, will raise their prosperous heads upon the roots of those luxury-teeming forests.

But the immediate obstacle in the way of the advancement of the most valuable part of South America, is presented by the policy of General Rosas,

the Dictator of the Argentine Confederation, who opposes the recognition of the independence of Paraguay, as well as the right of Bolivia, Paraguay, and Brazil, to a free navigation to the ocean, save under his flag, though he only has actual jurisdiction over some seven hundred and fifty miles, of the many thousands which we have endeavored to describe. More especially in the case of Paraguay, does he claim the rights of a master, in the face of her just title to independence and self-government. That rich and prolific country alone embraces a territory twice as large as the State of New York, and contains within itself all the elements of future greatness. But General Rosas, the powerful foe of her liberty, holds, as we have said, both shores of the Paraná to its confluence with the Paraguay, and refuses to allow the productions of these three nations, over only one of which he pretends to any jurisdiction, to find their way to the ocean through the only outlet which Providence has supplied. The pretext on which he rests his claim, only requires to be examined in order to expose its futility. The independence of Paraguay can never be merged in the despotism of the Buenos Airian Dictator, for it has already been acknowledged by many nations, both of Europe and America, namely, Brazil, Chili, Bolivia, Venezuela, the Banda Oriental, Portugal, and Austria.

It only needs the friendly action of the United States, as one of the most important commercial nations of the world, to put an end to the present state of injustice and oppression, and give the first impulse to the career of her advancement and success.

Our government, as yet, has given no countenance to the claims of Paraguay. But we trust that it will soon investigate these proofs concerning this claim, which are now in its possession. For it is unreasonable and barbarous, as well as a perversion of the duties and design of the human race, that any one man, or people, should debar civilized nations with their implements of husbandry, and the arts—with their laws, their learning, their liberty, and all that ameliorates the primal condition of mankind—from all entrance into or exit from this mighty region, spontaneously laden with the bounties of heaven. Nor can we be brought to entertain much respect for the loose and attenuated claim of jurisdiction advanced by General Rosas, over a country evidently fitted and designed by Providence, and by the long-ling desires of its rightful owners, to become a great, a powerful, and an independent nation.

"If an uncivilized, erratic, and savage race of men will usurp more territory than they can subdue and cultivate, they have no right to complain, if a nation of cultivators puts in a claim for a part." (Vattel, *divit des gens*, C. 1., sec. 81.)

How much more may the citizens of Paraguay insist upon their indefeasible dominion over their own soil, and refuse to submit to the usurpation of Buenos Aires, and the semi-barbarous Gauchos of the Argentine Confederation!\*

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\* EDWARD A. HOPKINS, Esq., the contributor of this article, is a son of the Bishop of Vermont. He was appointed by Mr. Polk United States Special Agent in 1845, and resided for many months in the Republic of Paraguay, and since that time has resided there in a private capacity—as explorer. His contributions to the "*National Intelligencer*" and other leading journals, on subjects connected with Paraguay, have attracted a large share of the public attention. He is about to return to that country for the purpose of opening the commerce of that vast and unexplored region to American enterprise. The readers of the "*Merchants' Magazine*" will probably be favored, on his return, with further information touching its resources and capabilities for commercial enterprise.—*Ed. Mer. Mag.*

## MERCANTILE LAW CASES.

### ENDORISING NOTES.

Persons, not parties to a note, who put their names upon it as endorers, are presumed to have done so as sureties, and are liable *in solido*, unless they demand a division. The exception of division is a peremptory one, which must be specially pleaded; it cannot be supplied by the Court. When the exception is pleaded by one surety, it is competent for the plaintiff to prove the insolvency of the other surety.

In the Supreme Court of Louisiana. Robert McCausland *vs.* Lyons & Smith. Appeal from the late Third Judicial District Court, of the Parish of West Feliciana. SLIDELL, J. *Per Curiam*: Lyons & Smith are sued upon a note of the following tenor:—

"On the first of April, 1843, we, or either of us, promise to pay to Robert McCausland, or order, the sum of \$2,200, payable and negotiable at the Louisiana State Bank at St. Francisville, bearing ten per cent per annum from maturity until paid, it being for value received this first day of April, 1842. (Signed) P. B. McKELVEY."

On the back of this note are the signatures of the defendants, "H. A. Lyons" and "Ira Smith."

The petitioner, who is the payee of this note, alleges that Lyons & Smith signed before the delivery of the note to him, and thus incurred the liability of sureties *in solido*. Lyons & Smith answered, admitting their signatures only, and pleading the general issue. The Court below gave judgment in favor of the plaintiff against the defendants each for his virile share, and from this judgment the plaintiff has appealed, and asks that the judgment be amended so as to condemn the defendants *in solido*.

Our first inquiry is, Under what class of contracts does the obligation contracted by Smith & Lyons fall? This is answered by several decisions of our predecessors and of this Court, which must be considered as settling the point in this State. By this irregular endorsement, Lyons & Smith bound themselves as sureties. (See *Smith vs. Gorton*, 10 L. R. 376; *Laurence & Hill vs. Oakey*, 14 L. R. 389; *McGuire vs. Bosworth*, 1 Annual, 248.) Such being the character of the contract, our next inquiry is, Are these sureties liable each for the whole debt, or is the liability merely joint?

By the article 2088 of our Civil Code, (which is taken literally from the article 1202 of the Napoleon Code,) it is declared that "an obligation *in solido* is not presumed; it must be expressly stipulated." The rule ceases to prevail only in cases where an obligation *in solido* takes place by virtue of some provisions of law, "*ou la solidarite a lieu de plein droit, en outre d'une disposition de la loi.*" It is, therefore, necessary to consider the nature of the contract of suretyship, for the purpose of determining whether it falls within the exception contemplated by that article.

The rule of the Roman Law was, that if several persons become sureties for one and the same thing, every one of them is answerable for the whole. *Si plures sint fidejussores, quicquid erunt numero singuli, in solidum tenentur*. The benefit of division was not *ipso jure*, but might be demanded by a surety when his co-surety was solvent. *Inter fidejussores non ipso jure dividitur obligatio ex epistola Divi Hadriana; et ideo si quis eorum ante exactum a se partem sine herede decessuit, vel ad inopiam pervenerit, pars ejus ad ceterorum onus respicit. Ut autem is qui cum altero fidejussit non solus conveniatur, sed dividatur actio inter eos qui solvenda sunt, ante CONDEMNATIONEM ex ordine postulati solet.* (See the text and notes of Domat, Surety, Book iii., tit. iv., sec. 2.)

The French Code followed the Institutes and the Code of Justinian, not, however, without previous opposition on the part of those juriconsults who desired to extend the rule of the article 1202 to the contract of suretyship, and require an express undertaking to impose a liability *in solido*. That Code was thus made



to harmonize with the Roman Law and the opinions of Vinnius and Donnean, which were adopted by Pothier. (See the history of the law on this subject, as given by Troplong, *Cautionnement*, sec. 281 et seq. Pothier, *Obl.*, sec. 416.) The latter considers the principle of solidarity as inherent in, and derivable from, the nature of the contract. *Il est de la nature du cautionnement de s'obliger a tout ce que doit le debiteur principal; et par consequent chacun de ceux qui le cautionnement, est cense contracter cet engagement, a moins qu'il ne declare expressément qu'il ne s'oblige que pour partie; c'est la raison qu'en rapporte Vinnius.* He then alludes to the exception of division accorded by the Emperor Hadrian, and says it was adopted in the practice of France.

Our Code has adopted this principle; and so far as our present inquiry is involved, has substantially followed the law of Rome and France. After quoting articles 3018 and 3019, C. C., the Court proceeds:—"The contract of suretyship under these provisions of law is of a mixed character. The obligation of each surety is to pay the whole debt, but this solidarity is tempered by the right of division. This right, however, rests in *facultate*. The surety has the right to demand the division; but until the right is exercised, the obligation is solidary. In the present case there has been no demand of division by the sureties. They were attacked by the plaintiff as debtors in *solido*, and pleaded the general issue. The exception is a peremptory one, which must be pleaded specially; and this has not been done in the court below, nor even in this court. *Dividitur obligatio inter plures fidejussores per exceptionem duntaxat, non ipso jure.* It is not an exception which can be supplied by the Court. It is obvious that it presents a mixed question of law and fact. Suppose that Lyons or Smith had pleaded the exception of division; the plaintiff might have met the plea by proving the insolvency of the other surety." (See Troplong, *Caut.* sec. 297, and the authorities there cited. Merlin, *Report*, *verbo Caut.* sec. 4, No. 2.)

The judgment below was therefore reversed, and judgment rendered against Henry A. Lyons and Ira Smith in *solido* for the sum of \$2,200, with ten per cent interest from April 4, 1843, and costs in both courts.

#### DECEPTION IN THE PURCHASE OF MERCHANDISE, AS TO ITS OWNER.

Where A. purchased merchandise in the shop of B., and the former acted in such a way as to deceive the public with regard to the ownership of the property, and to entrap the sheriff who entered the premises to make a levy in virtue of a *fi. fa.* against B., all the surrounding appearances being deceitful and violently opposed to the naked assertion of the parties that A. was the owner, the selling himself, acting as salesman, his sign remaining on the outside of the shop, the boxes and packages marked with his name in full, or by his initials, the purchaser's name appearing nowhere, and he neglecting to exhibit his bill of sale or mercantile books to the sheriff, who, when sued for the value of the goods and damages for illegally seizing them as the property of B., brings them into Court to abide the decision; *held*, that the sheriff was properly decreed to restore the goods to A., reserving to him his right to sue the sheriff for whatever damages, if any, the goods may have sustained while in custody.

In the Supreme Court of Louisiana. New Orleans, March 26, 1849. James P. McDonald vs. John L. Lewis, Sheriff. No. 606. Appeal from the Third District Court of New Orleans. (His Honor, Chief Justice Eustis, dissented from the opinion of the majority of the judges. His opinion is given *infra*.) SLIDELL, J., Justices Rost and King concurring. *Per Curiam*: The Court below was of opinion that the plaintiff had proved a *bona fide* purchase of the goods from Tillotson. I do not feel entirely convinced upon that point; but I will give the plaintiff the benefit of the District Judge's opinion, and assume that the sale was real and in good faith. But what are the facts, so far as the sheriff is concerned?

This sale, it is said, was made on the 16th February, 1847, upon which day the written bill of sale purports to be signed. Tillotson, the vendor, an embarrassed debtor, remains in the shop, acting as salesman, down to the time of the seizure. The sheriff's deputy goes on the 9th April, 1847, to the shop, finds Tillotson there, and demands payment of the amount of the execution. Tillotson tells him he cannot pay. The officer replies, "Then I must seize the goods here." Tillotson answers, "They are not mine." The officer retires, and in a little while returns, and threatens again to seize. At the second visit, McDonald comes into the shop

while the officer is parleying with Tillotson. They both tell him Tillotson has sold the goods to McDonald; but all the surrounding circumstances contradict the naked assertion of the parties. Tillotson's sign is still on the outside of the shop; the boxes and packages are marked with his name either in full or by his initials; McDonald's name appears nowhere. The attorney of the plaintiff in execution insists that the alleged sale is a mere pretense, and that the officer should proceed. The plaintiff not exhibiting his bill of sale, nor his books, and proffering nothing but his naked assertion, the officer seizes the goods and takes them away, and then this action is brought. The plaintiff's title is produced for the first time at the trial of the cause, and then the sheriff brings the goods into court, and says he is ready to deliver them immediately if the Court should so direct.

It seems to me, if we hold the sheriff liable in this case as a trespasser, when he was willing to restore the goods, it would be a great hardship upon the public officer, and would be, in reality, enabling a party to take advantage of his own wrong. The plaintiff, even if he was a real purchaser, acted in such a way as to deceive the public, and this deliberately, and for his own supposed interest. When Tillotson's clerk was about leaving the shop, shortly after the sale, he asked McDonald whether he was to erase Tillotson's name from over the door. McDonald replied "that he would let it remain—that it would be of some advantage to him." It seems to me such a course of conduct should be discouraged. It holds out the vendor in a false light to the public, and gives him a false credit. In the case before us, it led the public officer into an error, the consequences of which the plaintiff now seeks to impose upon him.

I think the plaintiff was bound in good conscience to give the officer something more than his naked assertion, thus violently opposed by all the surrounding appearances. Why was not the bill of sale shown, and the plaintiff's books, upon which he now relies?

The position of a sheriff is one of great responsibility. If he refuses to make a levy, and the plaintiff in the suit can show that the goods found in the possession of the defendant in execution, were in truth his property, he is entitled to recover his debt *pro tanto* from the sheriff. And it seems that in an action against the sheriff for a false return of "*nullabona*," it is sufficient to put the sheriff on his defence, for the plaintiff to show that the defendant in execution was in possession of property sufficient to satisfy the execution. *Magne vs. Lyman*, 5 Wendell, 311. I do not find any textual provision in our laws authorizing a sheriff to demand a bond of indemnity, and I have doubts whether he has a legal right to do so. If, on the other hand, he is to be held liable as a wrong doer, for taking property which the owner has been surrounded by deceitful appearances which entrap the sheriff, his double responsibility becomes grievous to a degree that appears to me unreasonable. I think very great weight is to be given to what was said in argument by counsel, respecting what is properly characterized by the chief justice as a defect in our jurisprudence. At common law, when the sheriff is met by the assertion of an adverse title, he may impanel a jury to inquire in whom the property is vested, and their return will excuse him in an action of trespass. *Bacon's Abridg. verbo sheriff. Bailey vs. Bates*, 8 Johnson, 143. With us a sheriff has no such power, and ought not to be held with the same severity, to a party whose conduct was imprudent, and well calculated to deceive the officer.

If this case were tested by the rules and principles of the common law, which has been invoked in argument by the plaintiff's counsel, I incline to the opinion that the sheriff would be permitted to return the goods upon payment of costs and mere nominal damages. I question if the action of trespass would lie in such a case; for, to sustain that action, it seems the *taking must be unjustifiable*. Hence it is declared, by respectable authority, that if a sheriff take the goods of A. under a writ of *f. fa.*, after he has committed an act of bankruptcy, and afterwards the goods are assigned under a commission of bankruptcy, an action of trespass does not lie against the officer, although the goods do by relation become the property of the assignees, from the time of committing the act; for, as

the officer might not know that A. had committed an act of bankruptcy, or that an assignment of the goods would be made, and as it was his duty to execute the writ, it would be unreasonable to punish him as a wrong doer. Bacon's Abridg. verbo Trespass. So if A. mix his corn or money with the corn or money of B., so that they cannot be distinguished, and B. takes the whole, trespass does not lie, as there was fault on the part of A.—*Ib.* And so I should think a party would not be entitled to bring an action of trespass against the sheriff who had left his goods in the possession of the defendant, in execution, in such manner as to give him all the appearances of ownership.

Then, if the taking was not unjustifiable, the plaintiff would be driven to an action of trover; and I find it asserted by the same author, that in some cases in that action, it is allowed to bring the thing into court. "But herein," he remarks, "this distinction is to be observed; if trover is brought for a specific chattel of an unascertained quantity and quality, and unattended with any circumstances that may enhance the damages beyond the real value, but that its real and ascertained value must be the sole measure of damages, then the specific thing demanded may be brought into court. But where there is an uncertainty, either as to the quality or quantity of the thing demanded, or there is any tort accompanying it, that may enhance the damage above the real value of the thing, and there is no rule whereby to estimate the additional value, there it shall not be brought into court." So in Browne on Actions, it is said, "If the defendant return the goods, the plaintiff will only recover such damages as he has actually sustained; but he is, at all events, entitled to nominal damages, as the return of the goods does not cure the conversion, but merely goes in mitigation of damages; and if there be a dispute as to the quantity of the goods converted, and the plaintiff refuses to receive back the portion offered, the court will, upon application for that purpose, stay the proceedings on delivery of such portion of the goods, and payment of costs and damages; and if the plaintiff refuse to accept such terms, will permit the defendant to deliver up the goods, the plaintiff to pay the costs incurred subsequently to such delivery, in the event of his not recovering in respect of some other articles than those delivered up, or more than nominal damages in respect of those delivered up."—Browne on Actions; Trover, p. 425.

The power of our courts cannot be less than that of those of common law to mould the remedy to the justice of the case.

To these remarks I may add, that I am not prepared to say that there was such a legal change of possession as would perfect the sale against creditors, even supposing the sale to be real and *bona fide*. See *Hoffman vs. Clarke*, 5 Wheaton, 549.

In that case, which was trespass against a constable, for taking a horse alleged to belong to the plaintiff, by virtue of an execution against A., the plaintiff's brother, it appeared in evidence that the horse had belonged to A., who testified that he had sold him to the plaintiff before the execution, for a full price. Another witness, produced by the plaintiff, testified that the plaintiff and A. lived together, and that after the sale, the plaintiff kept the horse in the same stable in which A. had kept him. The court there said, the law, in order to make sales of personal property good against creditors, and to prevent them being deceived by appearances, requires that there shall be an actual transfer of the possession, so far as the nature and condition of the property will admit of it. The circumstance of the seller and buyer of the horse boarding together in the same house, furnishes no ground for dispensing with such actual change of the possession as will render it *distinct* and *visible*, so that it may become notorious. It was surely practicable for the plaintiff to have taken possession of the horse, by placing him in a different stable, and either feeding and taking care of him himself, or to have procured some third person to have done so. So here the plaintiff might have changed the sign, &c.

Rost, justice, and King, justice, being also of opinion that the judgment should stand, it is therefore decreed that the judgment of the District Court be affirmed, and the costs of appeal be paid by the appellant. [The decree of the lower Court was, "That the plaintiff, James P. McDonald, recover from the defendant, John

L. Lewis, sheriff, the goods described in the bill annexed to the plaintiff's petition, reserving to said plaintiff his right to sue the said Lewis for whatever damages (if any) the said goods may have sustained from a want of proper care and attention, whilst in the possession of said Lewis. It is further ordered that defendant pay the costs of suit."] Elmore & King for plaintiff and appellant; John R. Grymes for defendant and appellee.

## COMMERCIAL CHRONICLE AND REVIEW.

THE EASY STATE OF THE MONEY MARKET—QUOTATIONS OF AMERICAN STOCKS IN LONDON—EXPORTS OF THE PORT OF NEW YORK IN 1848-9—INFLUENCE OF THE FIRE AT ST. LOUIS AND THE CREVASSE AT NEW ORLEANS ON THE MONEY MARKET—PAPER MONEY THE MEANS OF TAXATION FOR WAR EXPENSES—CAUSE OF HUNGARY SUPPORTED WITH PAPER MONEY—CONDITION OF THE BANKS OF NEW ORLEANS—OPERATIONS OF EXCHANGE—CONDITION OF THE BANKS OF OHIO FROM 1835 TO 1849—COMPARATIVE CIRCULATION OF OHIO AND NEW ORLEANS BANKS—OHIO STOCKS IN LONDON AT PAR, ETC., ETC.

SINCE the date of our last number, money has become very abundant; so much so, that it has found lenders "at call," on good security, at 4 per cent per annum. The specie in the vaults of the Atlantic banks has increased to an important amount, while the receipts from California have, in some degree increased, reaching \$310,000 at the mint. The exports of the country, both produce and stocks, have been large, and exchanges indicate a continued balance in favor of the city, both from interior and abroad. The state of Europe has been such, in its political aspect, as to impel capital towards those countries in which it is most secure, and the demand for United States stocks, as well as for those of the individual States, in those markets in which, a few years since, they were regarded with derision, is evidence at once of their improved character, and of shaken confidence in the debts of those governments then considered safe. In a former number, we compiled the quotation of stocks in the London market, according to the circulars of an eminent house. We have brought down those prices, in order to show the progressive advance:—

### QUOTATIONS OF AMERICAN STOCKS IN LONDON—BARING'S QUOTATIONS.

|               |        | United States<br>6s, 1862. | New York<br>5s, 1860. | Pennsylvania<br>5s. | Ohio<br>6s, 1860. | Massachusetts<br>5s, sterling. | Louisiana<br>5s, 1850. |
|---------------|--------|----------------------------|-----------------------|---------------------|-------------------|--------------------------------|------------------------|
| February      | .....  | .....                      | .....                 | 63 a 65             | .....             | .....                          | .....                  |
| April         | 7....  | .. a ..                    | .....                 | 63½ a 66            | 85 a 87½          | 92 a ..                        | 76 a 80                |
| July          | 7....  | 94 a 96                    | 89 a 91               | 65 a 66             | 85 a 87           | 96 a 98                        | 80 a ..                |
| August        | 25.... | 96 a 96½                   | 89 a ..               | 66 a 68             | 90 a ..           | .. a ..                        | .....                  |
| September     | 22.... | 96 a ..                    | 90 a 91               | 66 a 67             | 87 a ..           | 96 a 98                        | .....                  |
| November      | 10.... | 97 a 97½                   | .. a ..               | 65 a 66             | 88 a 89           | 94 a 95½                       | .....                  |
| "             | 17.... | 95 a 97                    | 88 a 89               | 66 a 67             | 89 a 90           | 93½ a 94½                      | .....                  |
| December      | 1....  | 96 a ..                    | 90 a ..               | 67 a ..             | 90 a 91           | 94 a 96                        | 85 a 86                |
| "             | 14.... | 96 a 97½                   | 91 a ..               | 70 a ..             | 91 a ..           | 96 a 97                        | 86 a ..                |
| 1849, January | 26.    | 104 a 105                  | 92 a ..               | 71½ a 72½           | 93 a ..           | 98 a 99                        | 87 a ..                |
| February      | 9....  | 105½ a 106½                | 95 a ..               | 73 a 95             | 94 a ..           | 101 a 102                      | 86 a 87                |
| March         | 9....  | 106 a 106½                 | 95 a 96               | 76 a 77             | 96 a ..           | 103 a ..                       | 87 a 88                |
| April         | 5....  | 105½ a 106½                | .. a ..               | 78 a ..             | .. a ..           | 102 a ..                       | .. a ..                |
| May           | 11.... | 106½ a 107                 | 94 a 95               | 78 a 79             | 97 a 99           | 101½ a ..                      | 87 a ..                |
| "             | 18.... | 108 a 109                  | 94 a 95               | 79 a 80             | 98 a 99           | 101½ a ..                      | .. a ..                |
| June          | 1....  | 110½ a 111                 | 95 a 96               | 79 a 80             | 99 a 100          | 101 a 102                      | 88 a 90                |

This is an important rise in government stocks. The improvement, from the close of January to the close of May, was 5½ a 6 per cent, with an accumulation



of 4 months' interest, showing an actual rise of  $4\frac{1}{2}$  a 4 per cent in the stocks, under an affected demand. In the other stocks, a material advance has also been apparent. A marked example is offered in Pennsylvania 5's, which have risen 17 per cent in the year, and 9 per cent in four months, ending with May, or 7 per cent in excess of the accumulated dividend. Pennsylvania was the best known of the individual State stocks abroad, and was selected to bear the odium, which, with more or less justice, attached to all those States which suspended their payments under the pressure of the general revulsion. While Europe has been verging to revolution, however, the United States, under the improved commercial and financial policy of the government, have been recovering; and it is a remarkable fact, that on the day on which French 5's sold on the *Bourse* at 80, Pennsylvania 5's sold at 80 in London. The former has fallen, and the latter advanced nearly the same figure within the year, to reach a common value in May, 1849. The State stock is, however, redeemable in twenty years, and the price therefore affords a bonus of near 1 per cent per annum, while the French *rentes* must depend altogether upon the chances of the market for realization. The restored state of American credit, as indicated in these figures, has induced considerable remittances in these stocks, and powerfully affected prices upon the New York stock exchange, as is seen in the following quotations:—

## PRICES OF STOCKS IN NEW YORK.

|                   | United States.                      |                                       |                                       |                                       |                                       |                                       |                                       |                                       |                                       |                                       | New York                              |                                       | Ohio                                  |                                       | Kty                                   |                                       |
|-------------------|-------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                   | 5's, 1853.                          | 6's, 1856.                            | 6's, 1862.                            | 6's, 1867.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            | 6's, 1868.                            |
| October 1848..... | 93 $\frac{1}{2}$ a 93 $\frac{1}{2}$ | 103 a 103 $\frac{1}{2}$               | 103 $\frac{1}{2}$ a 103 $\frac{1}{2}$ | 104 $\frac{1}{2}$ a 105               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               |
| January 22.....   | 99 a 99 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 107 a 107 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               | 109 a 109 $\frac{1}{2}$               |
| February 19.....  | 98 a 98 $\frac{1}{2}$               | 105 a 105 $\frac{1}{2}$               | 107 a 107 $\frac{1}{2}$               | 110 $\frac{1}{2}$ a 110 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ | 111 $\frac{1}{2}$ a 111 $\frac{1}{2}$ |
| March 12.....     | 99 a 99 $\frac{1}{2}$               | 104 a 105                             | 107 a 109                             | 110 a 111                             | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               | 112 a 112 $\frac{1}{2}$               |
| April 12.....     | 97 a 97 $\frac{1}{2}$               | 104 a 104 $\frac{1}{2}$               | 107 a 107 $\frac{1}{2}$               | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ | 107 $\frac{1}{2}$ a 107 $\frac{1}{2}$ |
| May 12.....       | 99 a 100                            | 106 $\frac{1}{2}$ a 106 $\frac{1}{2}$ | 109 $\frac{1}{2}$ a 109 $\frac{1}{2}$ | 112 a 112 $\frac{1}{2}$               | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ | 113 $\frac{1}{2}$ a 113 $\frac{1}{2}$ |
| June 12.....      | 100 a 100 $\frac{1}{2}$             | 107 a ...                             | 110 a 110 $\frac{1}{2}$               | 115 a 115 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               | 116 a 116 $\frac{1}{2}$               |

The transfer books for United States stocks close on the 1st of June, consequently, the quotations in that month are ex-dividend, and Treasury notes which are always sold without the interest, reached an equal price with the stocks in which they are fundable. The Pennsylvania interest for August, will, by the terms of the law of the last season, be paid in specie funds. The fact that these stocks are now selling in London at increasing values, may, as is usual in such cases, increase the disposition to invest in them, and, by so doing, continue to keep down exchanges for the operations of the fall trade. These already manifest a disposition to rise, notwithstanding that the exports, at least from the port of New York, continue considerable. The business of the port of New York, for the present year, thus far, has been as follows:—

## IMPORTS INTO THE PORT OF NEW YORK.

|             | 1848.     |             |              |              | 1849.       |             |              |              |
|-------------|-----------|-------------|--------------|--------------|-------------|-------------|--------------|--------------|
|             | Specie.   | Free.       | Dutiable.    | Total.       | Specie.     | Free.       | Dutiable.    | Total.       |
| January...  | \$48,032  | \$480,829   | \$9,104,104  | \$9,632,965  | \$57,700    | \$285,117   | \$7,833,710  | \$8,416,947  |
| February... | 49,502    | 141,539     | 9,566,859    | 9,757,900    | 21,323      | 500,849     | 8,257,786    | 8,564,296    |
| March.....  | 22,781    | 2,199,749   | 5,971,601    | 8,194,131    | 130,695     | 1,401,500   | 7,938,478    | 8,650,214    |
| April.....  | 65,719    | 475,314     | 6,689,716    | 7,180,947    | 638,746     | 2,192,798   | 5,808,658    | 8,639,703    |
| May.....    | 133,922   | 1,283,754   | 5,087,278    | 6,504,953    | 1,137,932   | 827,180     | 5,778,628    | 7,204,740    |
| Total...    | \$321,956 | \$4,581,185 | \$36,369,559 | \$41,770,885 | \$1,986,506 | \$5,257,444 | \$35,607,750 | \$42,073,225 |

## EXPORTS OF THE PORT OF NEW YORK.

|             | 1848.       |           |             |              | 1849.     |           |             |              |
|-------------|-------------|-----------|-------------|--------------|-----------|-----------|-------------|--------------|
|             | Foreign.    |           | Domestic.   |              | Foreign.  |           | Domestic.   |              |
|             | Specie.     | Free.     | Dutiable.   | Domestic.    | Specie.   | Free.     | Dutiable.   | Domestic.    |
| January...  | \$1,183,517 | \$4,475   | \$222,689   | \$2,456,615  | \$122,582 | \$29,923  | \$122,633   | \$2,109,903  |
| February... | 433,746     | 15,340    | 432,909     | 1,979,428    | 106,851   | 42,554    | 308,824     | 2,190,649    |
| March....   | 452,507     | 99,639    | 216,490     | 2,184,194    | 36,596    | 63,303    | 269,287     | 2,687,806    |
| April.....  | 1,180,422   | 21,793    | 183,139     | 1,650,046    | 73,558    | 45,713    | 77,383      | 3,737,018    |
| May.....    | 2,249,253   | 35,954    | 180,775     | 2,464,738    | 373,916   | 63,499    | 488,492     | 3,946,768    |
| Total...    | \$5,490,445 | \$177,422 | \$1,236,012 | \$10,735,931 | \$763,413 | \$244,992 | \$1,206,619 | \$14,672,145 |

This result gives a material increase in the export of domestic produce over the corresponding period of last year, and is mostly made up of the breadstuffs sent to Great Britain, although prices there are lower than they have averaged for some time. The ability of the United States to send forward supplies, is evinced in the continued exports thither, in face of a growing harvest of good promise, and an accumulation of grain on hand. The continuance of an abundance of money in England, with the low price of food, and fair expenditure of money upon railroads, are elements of a large consumption, not only of produce, but of cotton. The influence of a continued market abroad for considerable supplies of farm produce, is favorable to the collection of monies due the seaboard. That prompt sale is found for the considerable receipts of produce sustains the prices, and realizes important sums available in the discharge of debts, and these have been reasonably well collected, notwithstanding the many calamities that have befallen various sections of the country—the fire at St. Louis, the crevasse at New Orleans, the steamboat disasters, and storms that have produced local distress, while the paralyzing influence of all-pervading cholera, has aided in checking enterprise.

Under payments from the interior, receipts from California and importations from Europe, money has accumulated to a very considerable extent in the last four weeks in the Atlantic States, and without promoting much desire to speculate. The absence of that spirit of enterprise which always manifests itself in the United States when money is to be had, may be ascribed to the influence of the political state of Europe, as well as to the prevailing epidemic here. The prospect of an European war has strengthened with the growing power of the Hungarian people, manifesting itself in successes which have aroused the Russian government, and induced more than one German sovereign to rally upon the Muscovite columns, as the emancipated people of western Europe assemble behind the glorious standard of Hungarian independence. A long and desperate struggle, between popular government on one hand, and aristocratic pretensions on the other, has apparently become inevitable, and the consequences may be the rapid aggrandizement of the American Union. As the British armies in the Peninsula, in 1808–10, depended upon American ships for food, so may now convulsed Europe find in our merchant marine the only means of keeping up ocean intercourse. The lessons of the past are sufficient to command such respect for the American flag, as will preserve its neutrality undisturbed; and while capital emigrates to our tranquil shores, the seas must be opened to a more extended commerce. If the disturbed industry of Europe produces less wealth to compete with American productions, the same causes may create a larger demand for the exports of the Union. If the people of Europe are compelled, in defence of their rights, to devastate as soldiers, the fields they were wont to cultivate as farmers, they must nevertheless be fed;

and hoards of Russian gold may be disgorged to sustain the coalition of legitimate princes. That paper money will again become the means of taxation for war expenses, will doubtless be the case. Already the popular cause in Hungary is supplied with Hungarian paper, and the final acts of the French Assembly were to remove some \$30,000,000 of taxes, and to supply the deficit with Treasury paper. The consequences of paper issues must necessarily be the same as heretofore, but as a means of levying war taxes, it is powerful and efficient at first, although a means of weakness in the end. The practical effect upon a large scale will necessarily be to promote the export of the precious metals to the United States, both as a remittance for emigrating capital, and in payment of produce purchased.

There has been, on the part of the banks of the interior, a constant tendency to expansion of credits, which tendency has been supported by the favorable state of the foreign exchanges. As an indication of this, we may compare the returns of the banks of two States, namely, at New Orleans, where the vast volume of the produce of the Mississippi valley descends upon tide water, and in Ohio, which is one of the largest producing States, and in which banking has by law the present operation. The following are the leading features of the New Orleans banks:—

## BANKS OF NEW ORLEANS.

| Years.         | Discounts. | Exchange. | Cash assets. | Specie.   | Circulation. | Deposits. | Due banks. |
|----------------|------------|-----------|--------------|-----------|--------------|-----------|------------|
| Ap'l, 1848...  | 7,010,616  | 5,536,687 | 383,175      | 7,205,136 | 4,770,275    | 7,618,599 | 53,760     |
| July, 1848...  | 6,232,539  | 3,005,193 | 377,806      | 7,590,655 | 3,963,689    | 7,320,079 | 252,279    |
| Aug., 1848...  | 6,401,246  | 2,327,393 | 377,806      | 7,597,375 | 3,866,734    | 7,020,491 | 58,182     |
| Sept., 1848... | 7,113,863  | 1,869,812 | 383,744      | 7,633,801 | 3,640,928    | 7,057,372 | 58,263     |
| Jan., 1849...  | 9,335,680  | 2,539,950 | 373,926      | 8,153,450 | 4,165,072    | 8,368,549 | 1,640,199  |
| June, 1849...  | 8,309,938  | 6,049,623 | 366,176      | 7,353,527 | 5,380,027    | 8,511,231 | 1,635,264  |

The operations in exchange swelling in amount as the crops go forward in the greatest volume, and deviating as the season draws to a close, are the most marked and important features of the banks; and the amount held by the banks unsold was this year larger than at the same time last year. The increase in deposits and circulation over last year reached near \$2,000,000, a sum which appears to have been applied to an increase of discounts. The circulation of the banks is far within the line of the specie, and as far as actual money goes, the operation of the banks appear to be to diminish its volume outstanding. Thus, if the banks were to pay out all their specie for circulation and deposit, the amount of money in the hands of the community would be \$2,000,000 greater than it is; or, in other words, the banks of New Orleans draw from business a larger amount of specie than does the assistant treasury at New York. The aggregate discounts of the banks in notes and exchange appears, however, to be \$5,000,000 higher than last year, and may be justified by the enhanced exports and improved prices of produce. In Ohio, the bank operation has been as follows:—

## BANKS OF OHIO.

| Years.        | No. b'ks. | Capital.    | Loans.      | Specie.     | Circulation. | Deposits.   |
|---------------|-----------|-------------|-------------|-------------|--------------|-------------|
| January, 1835 | 24        | \$5,819,692 | \$9,751,973 | \$1,707,835 | \$5,221,520  | \$2,090,065 |
| " 1836        | 31        | 8,369,744   | 17,079,714  | 2,924,906   | 9,675,644    | 6,125,914   |
| May, 1837     | 32        | 11,311,613  | 19,505,662  | 2,311,614   | 7,697,261    | 6,503,360   |
| June, 1838    | 33        | 10,299,165  | 15,880,908  | 2,994,955   | 6,885,263    | 3,709,869   |
| April, 1839   | 33        | 10,153,806  | 16,520,360  | 2,616,814   | 8,157,871    | 2,680,604   |
| January, 1841 | 26        | 8,103,243   | 9,878,328   | 1,052,767   | 3,584,341    | 1,938,682   |
| " 1844        | 8         | 2,567,176   | 2,845,315   | 778,348     | 2,234,420    | 602,377     |

## BANKS OF OHIO—CONTINUED.

| Years.         | No. b'ks. | Capital.    | Loans.      | Specie.     | Circulation. | Deposits.   |
|----------------|-----------|-------------|-------------|-------------|--------------|-------------|
| February, 1846 | 31        | \$3,848,919 | \$7,791,789 | \$1,374,593 | \$4,505,891  | \$2,682,221 |
| May, 1847      | 39        | 5,078,229   | 10,936,661  | 2,026,551   | 7,281,029    | 3,356,837   |
| August, 1847   | 41        | 6,430,176   | 12,130,286  | 2,323,639   | 7,771,769    | 4,170,824   |
| February, 1848 | 48        | 6,056,357   | 12,452,665  | 2,664,547   | 8,647,327    | 4,545,081   |
| May, 1848      | 48        | 6,214,386   | 12,724,030  | 2,681,474   | 8,005,212    | 4,767,803   |
| August, 1848   | 48        | 6,424,055   | 12,128,312  | 2,732,338   | 7,931,366    | 4,199,429   |
| February, 1849 | 54        | 6,584,220   | 14,912,665  | 3,155,362   | 9,491,037    | 4,567,783   |
| May, 1849      | 56        | 6,914,943   | 14,981,133  | 3,026,374   | 9,251,259    | 4,330,233   |

The unsound condition of the banks in 1838 and 1839, became manifest, when, in 1843-44, resumption of specie payments became necessary. Under that severe test, only eight institutions survived. Of those eight, three have since failed, under disgraceful circumstances. Under the law of 1845, two new systems of banking were devised, and their effect seems to have been, by a parade of sham security, to engender public confidence in institutions which are far from deserving of it, and these multiply with the rapidity manifest in the table. The bank circulation in Ohio is now nearly double that of the New Orleans banks, and it exceeds the safe rule recognized by paper money bankers, as a basis for a circulation, viz., three to one of specie. While the circulation of the New Orleans banks is as 1 to 1½ of specie, that of the Ohio banks is as 4½ to 1½ specie. In the case of the New Orleans banks, moreover, the money is loaned upon accredited bills of exchange, which are themselves money, forming the currency by which international commerce is conducted. In Ohio, the tendency is rather to discount notes, for goods purchased and sold upon credits, which are gradually extending and becoming more hazardous. Adverse exchanges must be fatal to such a volume of credits. Up to this time, the course of the foreign markets is favorable to a continued health of the exchanges; but the above table admonishes that the repletion of bank credits in Ohio, is already producing its legitimate results, in diminishing the specie in the bank vaults. For the first time since the new banks commenced operation in 1846, the return of specie shows a lessened sum on hand, while exchanges are still in favor of the east. The tendency of the inflation, is to prevent Ohio from selling produce on as good terms as Michigan, Illinois, or Iowa, where the banks do not, comparatively, exist. A check given to Ohio exports, will enhance the difficulty of collecting bank debts, at a moment when the demands upon them for specie will be the most urgent. It is, however, to be remembered that the foreign demand for stocks embraces those of Ohio which now sell at *par* in London, whence, in the last few years, they have been remitted to this country. This opens a profitable outlet for considerable quantities of Ohio stocks, of which the banks in question have some \$2,000,000, as security for circulation, and which has considerably advanced in value, since they purchased it. The probabilities are, that the multiplication of corporate capital in many of the States, will progress rapidly in the coming year.



## COMMERCIAL STATISTICS.

### IMPORTS OF FOREIGN MERCHANDISE INTO THE UNITED STATES.

A SUMMARY STATEMENT OF THE QUANTITY AND VALUE OF GOODS, WARES, AND MERCHANDISE, IMPORTED INTO THE UNITED STATES FROM JULY 1, 1847, TO JULY 1, 1848, DERIVED FROM THE LAST ANNUAL REPORT OF THE SECRETARY OF THE TREASURY ON COMMERCE AND NAVIGATION.

| FREE OF DUTY.  |       | Quantity.   | Value.       |
|--|-------|-------------|--------------|
| Animals for breed.....                                 |       |             | \$53,432     |
| Bullion, gold.....                                     |       |             | 56,882       |
| "    silver.....                                       |       |             | 392,939      |
| Specie, gold.....                                      |       |             | 3,351,873    |
| "    silver.....                                       |       |             | 2,558,590    |
| Cabinets of coins, medals, &c., &c.....                |       |             | 92           |
| Models of inventions and improvements in the arts....  |       |             | 36,799       |
| Teas.....  | lbs.  | 23,597,702  | 6,217,111    |
| Coffee.....  |       | 150,559,138 | 8,199,129    |
| Copper, in plates suited to the sheathing of ships.... |       |             | 831,848      |
| "    ore.....  |       |             | 158,302      |
| Cotton, unmanufactured.....                            |       | 317,742     | 6,814        |
| Adhesive felt, for sheathing vessels.....              |       |             | 7,328        |
| Paintings and statuary, of American artists, &c.....   |       |             | 67,822       |
| Specimens of natural history, &c.....                  |       |             | 9,143        |
| Sheathing metal.....                                   |       |             | 226,014      |
| Platina, unmanufactured.....                           |       |             | 12,778       |
| Plaster, unground.....                                 |       |             | 61,194       |
| Wearing apparel, &c.....                               |       |             | 65,111       |
| Personal effects of citizens dying abroad.....         |       |             | 26,819       |
| Old junk.....  |       |             | 16,605       |
| Oakum.....   |       |             | 5,237        |
| Garden seeds, trees, shrubs, plants, &c.....           |       |             | 83,125       |
| Produce of the United States brought back.....         |       |             | 187,117      |
| Guano.....   | tons  | 1,013       | 20,839       |
| All other articles.....                                |       |             | 63,660       |
| Total.....   |       |             | \$22,716,603 |
| PAYING DUTIES.   |       | Quantity.   | Value.       |
| <i>Manufactures of wool—</i>                           |       |             |              |
| Cloths and cassimeres.....                             |       |             | \$6,364,145  |
| Merino shawls of wool.....                             |       |             | 1,357,129    |
| Blankets.....  |       |             | 1,146,587    |
| Hosiery and articles made on frames.....               |       |             | 731,009      |
| Worsted stuff goods.....                               |       |             | 3,858,416    |
| Woolen and worsted yarn.....                           |       |             | 143,407      |
| "    "    articles embroidered, &c.....                |       |             | 18,856       |
| Manufactures not specified.....                        |       |             | 771,252      |
| Flannels.....  | yards | 220,866     | 88,909       |
| Baizes.....  |       | 293,255     | 117,986      |
| <i>Carpeting—</i>                                      |       |             |              |
| Wilton, Saxony, and Ambusson.....                      |       | 110,240     | 110,275      |
| Brussels, Turkey, and treble ingrained.....            |       | 510,913     | 485,190      |
| Venetian and other ingrained.....                      |       | 74,175      | 38,895       |
| Not specified.....                                     |       |             | 8,827        |
| <i>Manufactures of cotton—</i>                         |       |             |              |
| Printed, stained, or colored.....                      |       |             | 12,490,501   |
| White or uncolored.....                                |       |             | 2,487,256    |
| Tamboured or embroidered.....                          |       |             | 495,576      |
| Velvets, wholly of cotton.....                         |       |             | 189,029      |
| Cotton and silk.....                                   |       |             | 28,942       |

| PAYING DUTIES.   | Quantity. | Value.     |
|--|-----------|------------|
| Cords, gimps, and galloons.....                        |           | \$175,090  |
| Hosiery and articles made on frames.....               |           | 1,383,871  |
| Twist, yarn, and thread.....                           |           | 727,422    |
| Hatters' plush, of silk and cotton.....                |           | 5,015      |
| Manufactures of, not specified.....                    |           | 438,887    |
| <i>Manufactures of silk—</i>                           |           |            |
| Piece goods.....                                       |           | 10,762,801 |
| Hosiery and articles made on frames.....               |           | 427,703    |
| Sewing silk.....                                       |           | 561,027    |
| Articles tamboured or embroidered.....                 |           | 1,026,235  |
| Hats and bonnets.....                                  |           | 59,866     |
| Manufactures not specified.....                        |           | 1,640,343  |
| Floss.....   |           | 14,204     |
| Raw.....   |           | 340,769    |
| Bolting cloths.....                                    |           | 65,659     |
| Silk and worsted goods.....                            |           | 2,456,652  |
| Camlets of goats' hair or mohair.....                  |           | 54,704     |
| <i>Manufactures of flax—</i>                           |           |            |
| Linens bleached and unbleached.....                    |           | 6,012,197  |
| Hosiery and articles made on frames.....               |           | 1,998      |
| Articles tamboured or embroidered.....                 |           | 21,018     |
| Manufactures not specified.....                        |           | 589,435    |
| <i>Manufactures of hemp—</i>                           |           |            |
| Sheeting, brown and white.....                         |           | 49,546     |
| Ticklenburgs, osnaburgs, &c.....                       |           | 195,157    |
| Articles not specified.....                            |           | 105,329    |
| Sail duck, Russia.....pieces                           | 19,180    | 109,127    |
| “ Holland.....   | 8,626     | 44,759     |
| Ravens duck.....                                       | 29,613    | 126,632    |
| Cotton bagging.....yards                               | 298,918   | 27,525     |
| <i>Clothing—</i>                                       |           |            |
| Ready made.....  |           | 98,283     |
| Articles of wear.....                                  |           | 553,939    |
| <i>Laces—</i>  |           |            |
| Thread and insertings.....                             |           | 263,859    |
| Cotton insertings, trimmings, laces, &c.....           |           | 716,552    |
| Floor cloth—patent, painted, &c.....yards              | 24,171    | 7,351      |
| Oil cloth of all kinds.....                            | 37,713    | 25,637     |
| Hair cloth and hair seating.....                       |           | 150,442    |
| Lastings and mohair cloth, for shoes, &c.....          |           | 143,360    |
| Gunny cloth.....                                       |           | 87,070     |
| Matting, Chinese, and other, of flags, &c.....         |           | 104,643    |
| <i>Hats, caps, bonnets, &amp;c—</i>                    |           |            |
| Of Leghorn, straw, chip, or grass.....                 |           | 982,923    |
| Of palm-leaf rattan, willow, &c.....                   |           | 108,701    |
| <i>Manufactures of iron and steel—</i>                 |           |            |
| Muskets and rifles.....No.                             | 11        | 75         |
| Fire-arms not specified.....                           |           | 302,269    |
| Side-arms.....   |           | 6,645      |
| Drawing and cutting knives.....                        |           | 21,343     |
| Hatchets, axes, and adzes.....                         |           | 4,043      |
| Socket chisels.....                                    |           | 12,163     |
| Steel-yards and scale-beams.....                       |           | 13,602     |
| Vices.....   |           | 37,415     |
| Sickles and reaping-hooks.....                         |           | 2,481      |
| Scythes.....   |           | 29,823     |
| Wood screws.....                                       |           | 756        |
| Sad-irons, tailors' irons, and hatters' irons.....lbs. | 56,332    | 1,429      |
| Spades and shovels.....                                |           | 6,629      |
| Squares.....   |           | 4,381      |
| Needles, sewing, darning, and other.....               |           | 218,330    |
| Cast iron butts and hinges.....                        |           | 21,000     |

| PAYING DUTIES.                                     | Quantity.  | Value.      |
|--|------------|-------------|
| Cutlery not specified.....                         |            | \$1,146,843 |
| Other manufactures of, not specified.....          |            | 3,590,172   |
| Bonnet wire.....                                   | 509,979    | 25,047      |
| Wire not above No. 14.....                         | 758,954    | 38,006      |
| “ above No. 14.....                                | 76,721     | 6,079       |
| Tacks above, and not above 16 ounces per 1,000.... | 547        | 124         |
| Nails.....   | 1,347,793  | 88,390      |
| Spikes.....  | 9,451      | 444         |
| Chain cables.....                                  | 9,331,452  | 369,574     |
| Mill, cross-cut, and pit-saws.....No.              | 7,077      | 8,016       |
| Anchors, and parts thereof.....lbs.                | 948,493    | 42,449      |
| Anvils, and parts thereof.....                     | 1,911,991  | 117,606     |
| Smiths' hammers and sledges.....                   | 96,778     | 5,288       |
| Castings—vessels of.....                           | 467,575    | 15,665      |
| “ all other.....                                   | 454,222    | 16,798      |
| Round or square braziers' rods.....                | 541,597    | 13,296      |
| Nail or spike rods, slit, rolled, &c.....          | 564,795    | 4,734       |
| Band or scroll, slit, rolled, &c.....              | 603,548    | 16,720      |
| Hoop iron.....                                     | 4,081,637  | 104,643     |
| Sheet iron.....                                    | 17,718,530 | 625,312     |
| Pig iron.....cwt.                                  | 1,032,641  | 815,415     |
| Old and scrap.....                                 | 132,600    | 140,037     |
| Bar, manufactured by rolling.....                  | 1,631,786  | 3,679,598   |
| “ “ otherwise.....                                 | 403,127    | 975,214     |
| <b>Steel—</b>                                      |            |             |
| Cast, shear, and German.....                       | 112,055    | 1,081,560   |
| All other.....                                     | 24,574     | 223,377     |
| <b>Copper, and manufactures of copper—</b>         |            |             |
| In pigs, bars, and old.....                        |            | 702,907     |
| Wire.....  |            | 1,226       |
| Braziers'.....                                     |            | 35          |
| Copper bottoms.....                                |            | 14,229      |
| Manufactures of, not specified.....                |            | 137,993     |
| Rods and bolts.....lbs.                            | 678        | 97          |
| Nails and spikes.....                              | 1,844      | 477         |
| <b>Brass, and manufactures of brass—</b>           |            |             |
| In pigs, bars, and old.....                        |            | 24,191      |
| Wire.....  |            | 10,801      |
| Screws.....  |            | 840         |
| Sheet and rolled.....                              |            | 223         |
| Manufactures of, not specified.....                |            | 163,864     |
| <b>Tin, and manufactures of tin—</b>               |            |             |
| In pigs and bars.....                              |            | 438,520     |
| In plates and sheets.....                          |            | 1,586,754   |
| Foil.....  |            | 13,010      |
| Manufactures of, not specified.....                |            | 25,166      |
| <b>Lead, and manufactures of lead—</b>             |            |             |
| Pig, bar, sheet, and old.....                      | 324,905    | 6,288       |
| Shot.....  | 980        | 50          |
| Manufactures of, not specified.....                |            | 854         |
| <b>Pewter—</b>                                     |            |             |
| Old.....   |            | 227         |
| Manufactures of.....                               |            | 1,989       |
| <b>Manufactures of gold and silver—</b>            |            |             |
| Laces, galloons, tresses, tassels, &c.....         |            | 34,334      |
| Epaulets and wings.....                            |            | 3,739       |
| Gold and silver leaf.....                          |            | 1,183       |
| Jewelry, real, or imitations of.....               |            | 162,696     |
| Gems, diamonds, pearls, &c., set.....              |            | 7,283       |
| “ “ otherwise.....                                 |            | 123,065     |
| Manufactures of, not specified.....                |            | 61,326      |
| Glaziers' diamonds.....                            |            | 206         |

| PAYING DUTIES.   |          | Quantity. | Value.    |
|--|----------|-----------|-----------|
| Clocks.....  |          |           | \$57,488  |
| Chronometers.....                                      |          |           | 16,505    |
| Watches, and parts of.....                             |          |           | 1,783,221 |
| Metallic pens.....                                     |          |           | 61,566    |
| Square wire, for umbrella stretchers.....              |          |           | 37,728    |
| Pins, in packs and otherwise.....                      |          |           | 30,363    |
| Buttons—   |          |           |           |
| Metal.....   |          |           | 42,468    |
| All other buttons and button moulds.....               |          |           | 343,425   |
| Glass—   |          |           |           |
| Silvered, and in frames.....                           |          |           | 359,130   |
| Paintings on glass, porcelain, and colored.....        |          |           | 22,370    |
| Polished plate.....                                    |          |           | 212,267   |
| Manufactures of, not specified.....                    |          |           | 95,507    |
| Cut.....   |          |           | 70,557    |
| Plain.....   |          |           | 37,808    |
| Watch crystals.....                                    | gross    | 3,249     | 9,874     |
| Glasses or pebbles, for spectacles.....                |          | 1,108     | 4,263     |
| Apothecaries' vials, N by A, 16 ounces each.....       |          | 1,268     | 2,415     |
| Perfumery and fancy vials, N by A, 16 ounces each..... |          | 104       | 167       |
| Bottles, not above two quarts.....                     |          | 13,793    | 52,075    |
| Demijohns.....   | No.      | 60,960    | 14,942    |
| Window glass, not above 8 by 10 inches.....            | sq. feet | 990,325   | 58,130    |
| "      "      "      10 by 12 inches.....              |          | 1,461,527 | 71,406    |
| "      "      "      above 10 by 12 inches.....        |          | 482,039   | 31,491    |
| Paper, and manufactures of—                            |          |           |           |
| Antiquarian, imperial, super-royal, &c.....            |          |           | 4,975     |
| Medium, cap, demy, and other writing.....              |          |           | 57,857    |
| Folio and quarto post.....                             |          |           | 82,338    |
| Bank and bank note paper.....                          |          |           | 33,704    |
| Binders' boards, box, pressing, &c.....                |          |           | 579       |
| Copperplate printing and drawing.....                  |          |           | 6,393     |
| Sheathing paper.....                                   |          |           | 77        |
| Playing cards.....                                     | packs    | 7,731     | 1,825     |
| Paper mache, articles and wares of.....                |          |           | 22,129    |
| "      boxes and fancy boxes.....                      |          |           | 85,620    |
| "      hangings.....                                   |          |           | 72,784    |
| "      and manufactures of, not specified.....         |          |           | 45,051    |
| Blank books.....                                       |          |           | 2,336     |
| Books, printed—  |          |           |           |
| In Hebrew.....   |          |           | 914       |
| Latin and Greek.....                                   |          |           | 4,808     |
| English.....   |          |           | 315,102   |
| Other languages.....                                   |          |           | 144,063   |
| Periodicals and illustrated newspapers.....            |          |           | 6,081     |
| "      other works.....                                |          |           | 1,894     |
| Leather—   |          |           |           |
| Tanned, bend, and sole.....                            | lbs.     | 18,612    | 5,491     |
| "      and dressed upper leather.....                  |          | 70,975    | 26,005    |
| Skins, tanned and dressed.....                         | dozens   | 37,667    | 295,605   |
| "      "      not dressed.....                         |          | 1,105     | 4,596     |
| Skivers.....   |          | 18,524    | 84,272    |
| Manufactures of—                                       |          |           |           |
| Boots and bootees, for men and women.....              | pair     | 6,882     | 21,253    |
| Shoes and pumps, for men and women.....                |          | 7,858     | 6,041     |
| Boots, bootees, and shoes, for children.....           |          | 1,594     | 3,160     |
| Gloves, for men, women, and children.....              | dozens   | 196,016   | 794,076   |
| Manufactures of, not specified.....                    |          |           | 149,993   |
| Wares—   |          |           |           |
| China, porcelain, earthen, and stone.....              |          |           | 2,332,996 |
| Plated or gilt.....                                    |          |           | 192,934   |
| Japanned.....  |          |           | 61,885    |



|  | PAYING DUTIES. | Quantity. | Value.    |
|--|----------------|-----------|-----------|
| Britannia.....   |                |           | \$11,479  |
| Wedgewood.....   |                |           | 352       |
| Silver or plated metal.....                            |                |           | 1,712     |
| “ “ wire.....  |                |           | 595       |
| <b>Saddlery—</b>                                       |                |           |           |
| Common, tinned or japanned.....                        |                |           | 132,712   |
| Plated, brass, or polished steel.....                  |                |           | 178,067   |
| <b>Furs—</b>   |                |           |           |
| Undressed, on the skin.....                            |                |           | 221,245   |
| Hatters' furs, dressed or undressed.....               |                |           | 222,712   |
| Dressed, on the skin.....                              |                |           | 99,986    |
| Hats, caps, muffs, and tippets.....                    |                |           | 12,383    |
| Manufactures of, not specified.....                    |                |           | 9,951     |
| <b>Manufactures of wood—</b>                           |                |           |           |
| Cabinet and household furniture.....                   |                |           | 40,287    |
| Cedar, mahogany, rose, and satin.....                  |                |           | 23,927    |
| Other manufactures of.....                             |                |           | 115,103   |
| <b>Unmanufactured—</b>                                 |                |           |           |
| Cedar, grenadilla, mahogany, rose, and satin.....      |                |           | 370,656   |
| Fire wood, and other, not specified.....               |                |           | 168,434   |
| Dye wood, in sticks.....                               |                |           | 428,145   |
| <b>Bark of the cork tree—</b>                          |                |           |           |
| Corks.....   |                |           | 101,832   |
| Unmanufactured.....                                    |                |           | 13,926    |
| <b>Marble—</b>   |                |           |           |
| Manufactures of.....                                   |                |           | 23,313    |
| Unmanufactured.....                                    |                |           | 46,680    |
| Quicksilver.....                                       |                |           | 3,060     |
| Brushes and brooms.....                                |                |           | 122,080   |
| Black lead pencils.....                                |                |           | 26,958    |
| Slates of all kinds.....                               |                |           | 216,497   |
| Raw hides and skins.....                               |                |           | 4,262,069 |
| <b>Manufactured articles—</b>                          |                |           |           |
| Boots and bootees, of silk or satin.....pairs          | 102            |           | 128       |
| Shoes and slippers, of silk or satin.....              | 636            |           | 436       |
| “ “ of prunella lasting, &c.....                       | 112            |           | 101       |
| “ “ of India rubber.....                               | 352,350        |           | 70,982    |
| Grass cloth.....                                       |                |           | 27,426    |
| Gunny bags.....  |                |           | 292,188   |
| Umbrellas, parasols, &c., of silk.....                 |                |           | 39,109    |
| “ “ all other.....                                     |                |           | 286       |
| Flaxseed or linseed.....bush.                          | 318,595        |           | 214,900   |
| Angora, Thibet, and other goats' hair or mohair...lbs. | 18,794         |           | 7,481     |
| Wool.....  | 11,381,429     |           | 857,034   |
| <b>Wines, in casks—</b>                                |                |           |           |
| Burgundy.....galls.                                    | 6,987          |           | 1,716     |
| Madeira.....   | 44,634         |           | 21,630    |
| Sherry and St. Lucar.....                              | 215,935        |           | 109,983   |
| Port.....  | 501,123        |           | 170,134   |
| Claret.....  | 1,227,071      |           | 221,416   |
| Teneriffe and other Canary.....                        | 42,944         |           | 14,087    |
| Fayal and other Azores.....                            | 25,523         |           | 5,816     |
| Sicily and other Mediterranean.....                    | 190,294        |           | 67,364    |
| Austria, and other, of Germany.....                    | 3,632          |           | 1,998     |
| Red wines, not enumerated.....                         | 781,073        |           | 180,928   |
| White wines, not enumerated.....                       | 840,687        |           | 193,358   |
| <b>Wines, in bottles—</b>                              |                |           |           |
| Burgundy.....dozen                                     | 319            |           | 2,181     |
| Champagne.....   | 48,390         |           | 288,256   |
| Madeira.....   | 348            |           | 1,916     |
| Sherry.....  | 312            |           | 1,379     |
| Port.....  | 1,151          |           | 4,141     |

|  | PAYING DUTIES. | Quantity.   | Value.    |
|--|----------------|-------------|-----------|
| Claret .....                               |                | 44,907      | \$109,638 |
| All other .....                            |                | 15,009      | 38,068    |
| <i>Foreign distilled spirits—</i>          |                |             |           |
| Brandy .....                               | galls.         | 1,370,111   | 1,135,089 |
| From grain .....                           |                | 676,683     | 327,493   |
| Other materials .....                      |                | 228,671     | 75,943    |
| Cordials .....                             |                | 24,953      | 24,647    |
| <i>Beer, ale, and porter—</i>              |                |             |           |
| In casks .....                             |                | 52,846      | 32,463    |
| Bottles .....                              |                | 119,262     | 91,342    |
| Vinegar .....                              |                | 28,246      | 6,037     |
| Molasses .....                             |                | 33,640,287  | 3,435,703 |
| <i>Oil and bone, of foreign fisheries—</i> |                |             |           |
| Whale and other fish .....                 |                | 84,077      | 16,863    |
| Whalebone .....                            | lbs.           | 71          | 36        |
| <i>Oil—</i>                                |                |             |           |
| Olive, in casks .....                      | galls.         | 89,772      | 63,788    |
| Castor .....                               |                | 1,028       | 557       |
| Linseed .....                              |                | 1,036,111   | 484,101   |
| Rapeseed .....                             |                | 92          | 47        |
| Neatsfoot and other animal .....           |                | 169         | 70        |
| Tea .....                                  | lbs.           | 65,267      | 8,368     |
| Coffee .....                               |                | 872,987     | 50,868    |
| Chocolate .....                            |                | 6,744       | 1,058     |
| Cocoa .....                                |                | 1,998,328   | 86,019    |
| <i>Sugar—</i>                              |                |             |           |
| Brown .....                                |                | 248,201,117 | 8,963,654 |
| White, clayed, or powdered .....           |                | 6,807,008   | 347,052   |
| Loaf and other, refined .....              |                | 2,121,628   | 169,111   |
| Candy .....                                |                | 8,477       | 889       |
| Syrup of sugar cane .....                  |                | 6,631       | 885       |
| <i>Fruits—</i>                             |                |             |           |
| Almonds .....                              |                | 2,537,230   | 190,291   |
| Currants .....                             |                | 2,447,754   | 111,171   |
| Prunes and plums .....                     |                | 303,168     | 26,382    |
| Figs .....                                 |                | 2,358,701   | 96,203    |
| Dates .....                                |                | 780,019     | 14,046    |
| Raisins .....                              |                | 15,046,285  | 582,540   |
| Nuts .....                                 |                | 4,290,213   | 137,758   |
| <i>Spices—</i>                             |                |             |           |
| Mace .....                                 |                | 22,204      | 15,367    |
| Nutmegs .....                              |                | 395,856     | 205,705   |
| Cinnamon .....                             |                | 23,201      | 13,790    |
| Cloves .....                               |                | 365,764     | 45,537    |
| Pepper, black .....                        |                | 3,579,300   | 136,436   |
| red .....                                  |                | 102,372     | 8,004     |
| Pimento .....                              |                | 2,209,357   | 130,440   |
| Cassia .....                               |                | 981,751     | 83,717    |
| Ginger, in root .....                      |                | 2,006,521   | 74,252    |
| <i>Camphor—</i>                            |                |             |           |
| Crude .....                                |                | 452,212     | 52,224    |
| Refined .....                              |                | 551         | 159       |
| <i>Candles—</i>                            |                |             |           |
| Wax and spermaceti .....                   |                | 1,795       | 527       |
| Tallow .....                               |                | 86          | 10        |
| Cheese .....                               |                | 139,498     | 14,843    |
| Soap, other than perfumed .....            |                | 1,030,245   | 67,162    |
| Tallow .....                               |                | 38,473      | 2,021     |
| Starch .....                               |                | 17,063      | 804       |
| Pearl barley .....                         |                | 1,351       | 202       |
| Butter .....                               |                | 104,193     | 9,179     |
| Lard ..                                    |                | 8,100       | 715       |

|  | PAYING DUTIES. | Quantity.  | Value.        |
|--|----------------|------------|---------------|
| Beef and pork.....                         |                | 43,530     | \$2,688       |
| Hams and other bacon.....                  |                | 18,135     | 2,769         |
| Bristles.....                              |                | 485,661    | 175,025       |
| <i>Saltpetre</i> —                         |                |            |               |
| Crude.....                                 |                | 14,497,237 | 563,744       |
| Refined, or partly refined.....            |                | 11,458     | 671           |
| Indigo.....                                |                | 1,534,244  | 961,849       |
| Wood or pastel.....                        |                | 40,338     | 1,774         |
| Ivory and bone, black.....                 |                | 64,436     | 1,689         |
| Opium.....                                 |                | 56,914     | 129,279       |
| Glue.....                                  |                | 97,028     | 8,586         |
| Gunpowder.....                             |                | 1,210      | 583           |
| Alum.....                                  |                | 151,125    | 2,494         |
| Copperas.....                              |                | 670,169    | 4,993         |
| Sulphate of quinine.....                   |                | 33,561     | 45,005        |
| Oil of vitriol.....                        |                | 102        | 18            |
| Chloride of lime or bleaching powder.....  |                | 4,160,408  | 133,058       |
| Soda ash.....                              |                | 28,979,499 | 575,024       |
| Sulphate of barytes.....                   |                | 404,247    | 3,276         |
| <i>Tobacco</i> —                           |                |            |               |
| Unmanufactured.....                        |                | 3,600,811  | 415,727       |
| Snuff.....                                 |                | 1,659      | 320           |
| Cigars.....                                |                | 1,389,507  | 1,360,468     |
| Other manufactured.....                    |                | 13,300     | 1,721         |
| <i>Paints</i> —                            |                |            |               |
| Dry ochre.....                             |                | 2,550,450  | 29,299        |
| Ochre in oil.....                          |                | 24,378     | 331           |
| Red and white lead.....                    |                | 298,387    | 15,228        |
| Whiting and Paris white.....               |                | 166,785    | 3,838         |
| Litharge.....                              |                | 2,125      | 105           |
| Sugar of lead.....                         |                | 37,982     | 2,031         |
| <i>Cordage</i> —                           |                |            |               |
| Tarred and cables.....                     |                | 3,138,920  | 223,904       |
| Untarred.....                              |                | 287,874    | 15,622        |
| Twine.....                                 |                | 304,712    | 41,575        |
| Seines.....                                |                | 2,492      | 502           |
| Hemp, unmanufactured.....                  |                | 27,157     | 187,905       |
| Manilla, sun, and other hemp of India..... |                | 79,136     | 342,445       |
| Jute, sisal, grass, coir, &c.....          |                | 80,954     | 379,339       |
| Cordilla, or tow of hemp or flax.....      |                | 245        | 1,512         |
| Flax, unmanufactured.....                  |                | 9,004      | 102,261       |
| Rags of all kinds.....                     |                | 17,014,587 | 626,607       |
| Salt.....                                  |                | 8,969,604  | 1,042,502     |
| Coal.....                                  |                | 196,251    | 461,140       |
| Coke or culm.....                          |                | 288        | 29            |
| <i>Breadstuffs</i> —                       |                |            |               |
| Wheat.....                                 |                | 234,133    | 194,415       |
| Barley.....                                |                | 5,145      | 1,809         |
| Rye.....                                   |                | 72         | 36            |
| Oats.....                                  |                | 7,874      | 1,838         |
| Wheat flour.....                           |                | 54,318     | 163,424       |
| Oat meal.....                              |                | 553        | 1,363         |
| Potatoes.....                              |                | 33,675     | 14,385        |
| <i>Fish</i> —                              |                |            |               |
| Dried or smoked.....                       |                | 51,826     | 127,799       |
| Salmon.....                                |                | 7,633      | 80,944        |
| Mackerel.....                              |                | 122,594    | 535,128       |
| Herrings and shad.....                     |                | 8,902      | 24,566        |
| All other.....                             |                | 14,442     | 47,208        |
| Total.....                                 |                |            | \$123,364,890 |

|                    | In American<br>vessels. | In Foreign<br>vessels. | Total.      |
|--------------------|-------------------------|------------------------|-------------|
| At 5 per cent..... | \$1,667,257             | \$384,854              | \$2,052,111 |
| 10 ".....          | 1,171,567               | 142,267                | 1,313,834   |
| 15 ".....          | 481,870                 | 86,504                 | 568,374     |
| 20 ".....          | 2,324,079               | 646,470                | 2,971,149   |
| 25 ".....          | 132,242                 | 5,581                  | 137,823     |
| 30 ".....          | 1,394,987               | 298,110                | 1,693,097   |
| 40 ".....          | 116,958                 | 63,091                 | 180,047     |
| Total.....         | \$7,289,558             | \$1,626,877            | \$8,916,435 |

## IMPORTS AND EXPORTS OF THE GERMAN ZOLLVEREIN.

IMPORT AND EXPORT OF THE PRINCIPAL ARTICLES IN THE ZOLLVEREIN IN 1846 AND 1847.

|   | IMPORTS.  |           | EXPORTS. |         |
|---|-----------|-----------|----------|---------|
|   | 1846.     | 1847.     | 1846.    | 1847.   |
| Cotton, raw.....cwt.                            | 352,740   | 391,151   | 32,579   | 114,545 |
| Cotton yarn, unbleached.....                    | 582,516   | 805,436   | 11,158   | 10,167  |
| " warps.....                                    | 47,837    | 30,340    | 1,151    | 373     |
| " thread.....                                   | 4,029     | 3,987     | 42,504   | 33,521  |
| Cotton wares.....                               | 9,853     | 8,897     | 70,156   | 89,551  |
| Iron, pig.....                                  | 1,577,716 | 2,298,705 | 32,788   | 25,859  |
| " in bars, half square inch & above.....        | 1,025,087 | 1,044,818 | 48,108   | 42,852  |
| " " below half square inch.....                 | 12,206    | 19,585    | 7,707    | 2,321   |
| " manufactured.....                             | 74,735    | 116,460   | 5,511    | 1,576   |
| Iron wares, cast, lowest quality.....           | 43,794    | 43,671    | 49,835   | 59,352  |
| " of forged and cast iron, low<br>quality.....  | 42,160    | 43,206    | 97,201   | 115,657 |
| " of forged and cast iron, best<br>quality..... | 3,715     | 3,864     | 20,605   | 21,975  |
| Linen yarn, raw.....                            | 62,100    | 37,839    | 28,132   | 21,569  |
| " bleached or colored.....                      | 8,711     | 3,748     | 896      | 2,291   |
| " thread.....                                   | 9,714     | 6,929     | 269      | 267     |
| Linen wares, sails.....                         | 7,681     | 11,375    | 35,642   | 47,540  |
| " raw linen.....                                | 24,389    | 21,906    | 10,152   | 14,037  |
| " bleached, printed, and col-<br>ored.....      | 1,710     | 731       | 62,266   | 60,064  |
| Spices—galgant, ginger, cardamons....           | 6,653     | 6,728     | 198      | 147     |
| " pepper and pimento.....                       | 38,809    | 34,122    | 339      | 272     |
| " cinnamon and cassia.....                      | 7,781     | 7,722     | 263      | 203     |
| Herrings.....tons                               | 818,896   | 281,096   | 53,469   | 6,162   |
| Cocoa.....cwt.                                  | 11,091    | 11,736    | 10       | 295     |
| Rice.....                                       | 195,839   | 664,368   | 113      | 6,277   |
| Syrup.....                                      | 904       | 453       | 1,635    | 15,946  |
| Tobacco, unwrought.....                         | 292,650   | 319,757   | 19,354   | 18,328  |
| " manufactured.....                             | 14,939    | 13,127    | 28,845   | 26,770  |
| " segars.....                                   | 24,426    | 26,580    | 3,671    | 3,038   |
| " snuff.....                                    | 103       | 137       | 10,976   | 11,202  |
| Tea.....  | 4,546     | 4,793     | 1,751    | 1,653   |
| Sugar, refined.....                             | 2,223     | 2,513     | 160,251  | 111,855 |
| " raw.....                                      | 1,358,809 | 1,410,899 | .....    | .....   |
| Silk, raw.....                                  | 13,549    | 15,169    | 1,108    | 1,620   |
| " colored.....                                  | 310       | 325       | 235      | 521     |
| " " thread.....                                 | 1,609     | 1,689     | 126      | 234     |
| Silk wares.....                                 | 2,899     | 2,281     | 6,798    | 7,981   |
| " mixed.....                                    | 3,145     | 3,688     | 5,505    | 8,890   |
| Wool, sheep, raw.....                           | 149,677   | 152,577   | 137,903  | 122,335 |
| Woolen yarn, unbleached.....                    | 33,837    | 43,243    | 9,833    | 6,319   |
| " thread.....                                   | 8,847     | 7,893     | 5,512    | 4,206   |
| Woolen wares, duty \$50 per cwt.....            | 7,323     | 4,558     | 10,431   | 14,241  |
| " " \$30 ".....                                 | 17,314    | 12,691    | 71,007   | 74,689  |
| " carpets.....                                  | 417       | 355       | 580      | 589     |
| Indigo.....                                     | 28,809    | 25,068    | 5,263    | 5,353   |



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**MISCELLANEOUS STATISTICS.**

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**STATISTICS OF THE PUBLIC LANDS OF THE UNITED STATES.**

WE are indebted to RICHARD M. YOUNG, Esq., the Commissioner of the General Land Office, for a copy of the Annual Report, an interesting and carefully prepared document, accompanied with an appendix containing tabular statements of the disposition of the public lands from the commencement of the land system up to January 1st, 1849, from which we derive the following particulars:—

**THE SURVEY AND DISPOSAL OF THE PUBLIC LANDS.**

**OHIO.** The whole of the public lands in this State, which contains an area of 39,964 square miles, or 25,576,960 acres, have been surveyed, and the township plats returned to this office and the respective district land offices. The books, plats, field notes, &c., appertaining to the surveys therein, have been transferred to the proper authorities of the State, under the acts of 12th June, 1840, and 3d March, 1845, and that part of the business of the surveyor general's office, north-west of the Ohio, relating to surveys, &c., in this State, entirely closed up. The land districts have been consolidated, from time to time, as the sales have progressed, until the number of the local land offices has been reduced to two, one of which is located at Chillicothe and the other at Defiance. All the lands have been proclaimed and offered at public sale; and there still remains of the public lands to be disposed of in this State, as near as can be ascertained, about 875,465 acres.

**INDIANA.** In this State, having an area of 33,809 square miles, or 21,637,760 acres, the whole of the public lands have been surveyed, and the township plats returned to this and the district land offices. The surveys in this State having been finished, the surveyor general has been instructed to have the plats, field notes, &c., pertaining to those surveys completed, and transferred to the authorities of the State by or before the 30th June next, as required by the acts of 12th June, 1840, and 3d March, 1845. The surveyor general reports, that he will be able to comply with those instructions; consequently, after that shall have been done, the authority of the surveyor general, north-west of the Ohio, will be restricted to the State of Michigan. All the public lands in this State have also been proclaimed and offered at public sale; and of those lands about 3,572,645 acres remain unsold and undisposed of.

**ILLINOIS.** The area of this State is 55,405 square miles, or 35,459,200 acres. The whole of the public lands have been surveyed, and the plats returned to the district land offices, with the exception of a few detached tracts, all of which will be completed, however, together with the plats, records, &c., connected therewith, under instructions from this office, and the latter turned over to the authorities of the State by the 30th of June next, or as soon thereafter as practicable, as required by the act of 12th June, 1840. All the lands which have been surveyed have been proclaimed and offered at public sale; and there still remains 15,693,076 acres of public lands in this State to be sold or disposed of.

**MICHIGAN.** In this State, having an area of 56,243 square miles, or 35,995,520 acres, the surveys have been executed, and plats returned to this office and the district land offices of 28,177,185 acres; and, of the remainder, it is estimated that 1,478,400 acres will be surveyed, and the plats returned during the ensuing year. With the exception of about 529,000 acres in the southern peninsula, all the lands remaining to be surveyed in Michigan are in the upper peninsula. Of the public lands in this State, it is estimated that there are remaining to be sold or disposed of, about 25,097,296 acres.

**WISCONSIN.** It is estimated that there is contained within the boundaries of this State an area of 53,924 square miles, or 34,511,360 acres. Of this area, 14,352,879 acres have been surveyed, and the plats returned to this and the district land offices; and, of the remainder, it is estimated that 1,344,000 acres will be surveyed, and the plats returned during the next year. All the lands in this State, the plats of which were received in time, have been proclaimed and offered at public sale; and 28,863,763 acres still remain unsold and undisposed of.

**IOWA.** The boundaries of this State include 50,915 square miles, or 32,584,960 acres. Of these, 14,806,381 acres have been surveyed, and the plats returned; and of the balance, 2,240,000 acres, it is expected, will be surveyed, and the plats returned in the

ensuing year. Of the lands in this State which have been prepared for market, and not yet offered at public sale, the greater part are situated between Brown's and Sullivan's line, and will not, of course, be offered till the question of boundary between Missouri and Iowa, now pending before the Supreme Court of the United States, shall have been definitively settled. Of the public lands in this State, adopting Sullivan's line as the south boundary, 29,868,038 acres remain unsold and undisposed of.

**MISSOURI.** In this State, with an area of 67,380 square miles, or 43,123,200 acres, 41,486,437 acres have been surveyed, and the plats returned to this office and to the offices of the respective land districts. Of the remainder it is estimated that 1,200,000 acres will be surveyed, and the plats returned during the next year; and if it be determined that Sullivan's line is the northern boundary, those returns will nearly close the surveys in this State. All the disposable land which has been surveyed, has been proclaimed and offered at public sale, and adopting Sullivan's line as the northern boundary, there are 29,766,740 acres of public lands remaining unsold and undisposed of.

**ARKANSAS.** The surveys of the whole of the public lands in this State, the area of which is 52,198 square miles, or 33,406,720 acres, have been executed, or are in process of being completed, and the plats of nearly all those lands have been returned to this and the district land offices. Under instructions from this office, the surveyor general is closing up the business of his district, and by the 30th of June next, the whole of the surveys will be finished; the maps, field notes, &c., pertaining to these surveys, will be completed and turned over to the authorities of the State, as required by the act of 12th of June, 1840. All the disposable public lands in this State, the plats of which were received in time, have been proclaimed and offered at public sale; and it is expected that the next proclamation will embrace all the residue that can be brought into market. Of these lands, 27,669,207 acres remain unsold and undisposed of.

**LOUISIANA.** The area of this State is 46,431 square miles, or 29,715,840 acres. Of these, 20,343,442 acres have been surveyed, and the plats returned to the proper land offices, and to this office; and, of the balance, it is expected that 336,000 acres of new lands will be surveyed, and the plats returned during the next year. Great and peculiar difficulties have surrounded the surveys in this State, and prevented their early completion. Most of those made at an early period were very defective, owing, as appears from their history, to the inadequacy of the price then paid for that service;

many were audulent, and others, owing to the intricacy of the boundaries and the vagueness of locality, were either not surveyed, or so executed that no confidence could be reposed in them. This was peculiarly the case in the Greensburg district, and finally led to the passage of the act of 29th August, 1842, directing a resurvey of the whole of the lands in that district. That work has been carried on as rapidly as the peculiar circumstances of the case would admit, and is now speedily drawing to a conclusion. Numerous resurveys have also been required and executed in the other districts, and many still remain to be done. It is expected, however, that by a careful and judicious investigation, both by the surveyor general and this office, where resurveys appear to be required, and by the adoption of a system for completing the surveys and locations of private claims in all such cases, that the difficulties and embarrassments which exist will finally and speedily be overcome. Nearly a million of acres which have been surveyed in this State have not been offered at public sale, for the reason that some of them are interfered with by private claims, and others are reported as erroneous or fraudulent surveys. These difficulties will be removed as speedily as practicable, and in all cases that will admit of it, the lands will be brought into market. Of the public lands in this State, surveyed and unsurveyed, there remains 23,677,775 acres yet to be disposed of.

**MISSISSIPPI.** In this State, having an area of 47,147 square miles, or 30,174,080 acres, the whole of the public lands have been surveyed and brought into market, and the plats returned to this office and the respective district land offices. Numerous retracings and resurveys have also been made, to locate private claims, supply lost field notes, and correct erroneous surveys. The surveyor general of this State has been instructed to finish all the surveys and resurveys now on hand, and to complete the plats, field notes, &c., connected with the surveys, that they may be turned over to the authorities of the State, as required by the act of 12th June, 1840, by the 30th June next. He has assured this office of his determination to comply with those instructions, but at the same time suggests that this course may be prejudicial to the interests of the owners of some of the private claims which have not yet been located. The difficulties suggested in this case can easily be remedied by the passage of an act, rendered absolutely necessary by the closing of these offices, and which will be considered and ex-

plained in a subsequent part of this report. Of the public lands in this State, 11,815,040 acres remain unsold and undisposed of.

**ALABAMA.** The lands in this State, the area of which is 50,722 square miles, or 32,462,080 acres, have all been surveyed, or are in process of completion. The plats have been returned to this office and the district land offices; and, as far as available, the lands embraced by them have been proclaimed and offered at public sale. Numerous resurveys have been made in this State to supply the field notes, which were unfortunately destroyed by a fire which consumed the office of the surveyor general, with many of the records. The surveyor general has been instructed to complete the business of his office, and to prepare the plats, field notes, &c., connected with the surveys, to be turned over to the authorities of the State by the 30th June next, as required by the act of 12th June, 1840. Of the public lands in this State, 17,516,346 acres remain the property of the government, and are subject to be sold, or otherwise disposed of.

**FLORIDA.** The area of this State is 59,268 square miles, or 37,931,520 acres. Of these, 15,032,052 acres have been surveyed, and the plats returned to the respective land offices and to this office; and, during the ensuing year, it is expected that the surveys will be executed, and the plats returned, of 2,240,000 acres more. As far as practicable, the lands, the surveys of which have been completed and returned, have been proclaimed and offered at public sale, and there now remains, the property of the government, and subject to be disposed of, 36,137,137 acres, including those which have not been surveyed.

STATEMENT OF THE AREAS OF THE THIRTY STATES OF THE UNION IN SQUARE MILES AND ACRES, THE POPULATION OF EACH ACCORDING TO THE UNITED STATES CENSUS OF 1840, THE NUMBER OF SENATORS AND REPRESENTATIVES IN CONGRESS TO WHICH EACH WAS ENTITLED, SEPARATELY AND IN THE AGGREGATE, THE NUMBER OF PRESIDENTIAL ELECTORS, ETC.; ALSO, A COMPARATIVE VIEW OF THE DIFFERENCE IN THE POPULATION, ETC., OF THE SLAVE AND FREE STATES, SEPARATELY STATED, FROM THE MOST AUTHENTIC SOURCES.

| Population according to United States census of 1840. |            |             |           |          |           |           |             |                          |
|---|------------|-------------|-----------|----------|-----------|-----------|-------------|--------------------------|
| FREE STATES.  | Area.      |             | No. of    | No. of   | No. of    | No. of    | Presi-      |                          |
|   | Sq. miles. | Acres.      | F. white  | F. col'd | persons.  | slaves.   | total       | senators in Repre-       |
|   |            |             |           |          |           |           | population. | sent's, sent's, elec'ts. |
| Maine.....  | 35,000     | 22,400,000  | 500,438   | 1,355    | ....      | 501,793   | 2           | 7 9                      |
| Vermont.....  | 8,000      | 5,120,000   | 291,218   | 730      | ....      | 291,948   | 2           | 4 6                      |
| N. Hampshire....                                      | 8,030      | 5,139,200   | 284,036   | 537      | 1         | 284,574   | 2           | 4 6                      |
| Massachusetts....                                     | 7,250      | 4,640,000   | 729,030   | 8,669    | ....      | 737,699   | 2           | 10 12                    |
| Rhode Island....                                      | 1,290      | 768,000     | 105,587   | 3,238    | 5         | 108,830   | 2           | 2 4                      |
| Connecticut.....                                      | 4,750      | 3,040,000   | 301,856   | 8,105    | 17        | 309,978   | 2           | 4 6                      |
| New York.....   | 46,000     | 29,440,000  | 2,378,890 | 50,027   | 4         | 2,428,921 | 2           | 34 36                    |
| New Jersey.....                                       | 8,351      | 4,384,640   | 351,588   | 21,044   | 674       | 373,306   | 2           | 5 7                      |
| Pennsylvania....                                      | 47,000     | 30,080,000  | 1,676,115 | 47,854   | 64        | 1,724,033 | 2           | 24 26                    |
| Ohio.....   | 39,964     | 25,576,960  | 1,502,122 | 17,342   | 3         | 1,519,467 | 2           | 21 23                    |
| Indiana.....  | 33,809     | 21,637,760  | 678,608   | 7,165    | 3         | 685,866   | 2           | 10 12                    |
| Illinois.....   | 53,405     | 35,459,200  | 472,254   | 3,588    | 331       | 476,183   | 2           | 7 9                      |
| Michigan.....   | 56,243     | 35,995,520  | 211,560   | 707      | ....      | 212,267   | 2           | 3 5                      |
| Iowa.....   | 50,914     | 32,584,960  | 42,924    | 172      | 16        | 43,112    | 2           | 2 4                      |
| Wisconsin.....  | 53,924     | 34,511,360  | 220,671   | 185      | 11        | 220,867   | 2           | 2 4                      |
| Total.....  | 454,340    | 290,777,800 | 9,746,987 | 170,728  | 1,129     | 9,918,244 | 30          | 139 169                  |
| SLAVE STATES.   |            |             |           |          |           |           |             |                          |
| Delaware.....   | 2,120      | 1,356,800   | 58,561    | 16,919   | 2,605     | 78,085    | 2           | 1 3                      |
| Maryland.....   | 11,000     | 7,040,000   | 317,717   | 62,020   | 89,485    | 469,232   | 2           | 6 8                      |
| Virginia.....   | 61,352     | 39,265,280  | 740,858   | 49,852   | 449,087   | 1,239,797 | 2           | 15 17                    |
| N. Carolina.....                                      | 45,500     | 29,120,000  | 484,870   | 22,732   | 945,817   | 753,491   | 2           | 9 11                     |
| S. Carolina.....                                      | 28,000     | 17,920,000  | 259,084   | 8,276    | 327,038   | 594,398   | 2           | 7 9                      |
| Georgia.....  | 58,000     | 37,120,000  | 407,695   | 2,753    | 280,944   | 691,392   | 2           | 8 10                     |
| Kentucky.....   | 37,680     | 24,115,200  | 590,253   | 7,317    | 182,258   | 779,828   | 2           | 10 12                    |
| Tennessee.....  | 44,000     | 28,160,000  | 640,627   | 5,524    | 183,059   | 829,210   | 2           | 11 13                    |
| Louisiana.....  | 46,431     | 29,715,840  | 158,457   | 25,502   | 158,452   | 332,411   | 2           | 4 6                      |
| Mississippi.....                                      | 47,147     | 30,174,080  | 179,074   | 1,366    | 195,211   | 375,851   | 2           | 4 6                      |
| Alabama.....  | 50,722     | 32,462,080  | 335,185   | 2,039    | 223,532   | 559,756   | 2           | 7 9                      |
| Missouri.....   | 67,380     | 43,123,200  | 323,888   | 1,574    | 58,240    | 383,702   | 2           | 5 7                      |
| Arkansas.....   | 52,198     | 33,406,720  | 77,174    | 465      | 19,935    | 97,574    | 2           | 1 3                      |
| Florida.....  | 59,268     | 37,931,520  | 27,943    | 817      | 25,717    | 54,477    | 2           | 1 3                      |
| Texas.....  | 325,520    | 208,332,800 | 140,000   | 304      | 30,060    | *179,364  | 2           | 2 4                      |
| D. of Columbia..                                      | 50         | 32,000      | 30,657    | 8,361    | 4,694     | 43,712    | .           | .                        |
| Total.....  | 936,368    | 599,275,520 | 4,772,043 | 215,821  | 2,525,144 | 7,513,008 | 30          | 91 121                   |

\* According to the State census of 1847.

*Maine* was formed of a part of Massachusetts, and admitted into the Union March 15, 1820.

*Vermont* was formed of a part of New York, and admitted into the Union March 4, 1791.

*Ohio* was formed of a part of the territory north-west of the Ohio River, and admitted into the Union November 29, 1802.

*Indiana* was formed of a part of the north-west territory, ceded to the United States by Virginia; admitted into the Union December 11, 1816.

*Illinois* was formed of a part of the north-west territory, ceded to the United States by Virginia; admitted into the Union December 2, 1818.

*Michigan* was formed of a part of the north-west territory, ceded to the United States by Virginia; admitted into the Union January 26, 1837.

*Iowa* was formed of a part of the territory ceded by France, by treaty of April 30, 1803; admitted into the Union December 28, 1846.

*Wisconsin* was formed of a part of the north-west territory ceded to the United States by Virginia. An act was passed on the 3d of March, 1847, to admit this territory into the Union, upon the condition that the people should adopt the Constitution passed December 16, 1816. This Constitution was rejected; but the people having subsequently agreed upon a Constitution, the State was admitted into the Union by act of Congress of May 29, 1848.

*Kentucky* was formed of a part of Virginia, and admitted into the Union June 1, 1792.

*Tennessee* was formed of territory ceded to the United States by North Carolina; admitted into the Union June 1, 1796.

*Louisiana* was formed of a part of the territory ceded by France April 30, 1803; admitted into the Union April 8, 1812.

*Mississippi* was formed of a part of the territory ceded to United States by South Carolina; admitted into the Union December 10, 1817.

*Alabama* was formed of a part of the territory ceded to United States by South Carolina and Georgia; admitted into the Union December 14, 1819.

*Missouri* was formed of a part of the territory ceded by France in 1803; admitted into the Union August 10, 1821.

*Arkansas* was formed of a part of the territory ceded by France in 1803; admitted into the Union June 15, 1836.

*Florida* was formed of the territory ceded by Spain to the United States February 22, 1819; admitted into the Union March 3, 1845.

*Texas* was an independent Republic; admitted into the United States by joint resolution of Congress, approved December 29, 1845.

#### STATISTICS OF EMIGRATION.

By a law of the State of New York, (sec. 8 of the act of May 5, 1847,) the Commissioners of Emigration are required to furnish, in January of every year, a report of the moneys received under the provisions of said act during the preceding year, and of the manner in which they have been applied. The Report of the Commissioners, dated at their office in New York, January 17, 1849, for the year 1848, has been published by the Legislature, and we now proceed to lay before our readers an abstract of the same:—

##### EMIGRATION—ITS EXTENT, CONDITION, ETC.

The number of passengers arrived at the port of New York during the year 1848, and for whom commutation and hospital money was paid, was 189,176; of whom, 98,061 were natives of Ireland; 51,973 of Germany; 39,142 of other countries—total 189,176. The total number of passengers who arrived seaward, including citizens not subject to the payment of commutation money, was 195,509.

All these passengers, with the exception of not exceeding 2,000, arrived in 1,041 vessels, of which 531 were American; 341 British; 125 German; 44 others.

The ratio of the sick, out of every one thousand, was 30 on board the British vessels, 9 2-5 on American, and 8 3-5 on German.



NUMBER OF PASSENGERS WHO ARRIVED AT THE PORT OF NEW YORK FROM JANUARY 1ST TO DECEMBER 31ST, 1848, AND FOR WHOM COMMUTATION AND HOSPITAL MONEY WAS PAID.

|                   |        |                             |         |
|-------------------|--------|-----------------------------|---------|
| From Ireland..... | 98,061 | From Sweden.....            | 165     |
| Germany.....      | 51,973 | Poland.....                 | 79      |
| England.....      | 23,062 | Portugal.....               | 57      |
| Scotland.....     | 6,415  | Denmark.....                | 52      |
| France.....       | 2,734  | South America.....          | 31      |
| Switzerland.....  | 1,622  | Russia.....                 | 28      |
| Holland.....      | 1,560  | Mexico.....                 | 12      |
| Norway.....       | 1,207  | Greece.....                 | 1       |
| Wales.....        | 1,054  | China.....                  | 1       |
| West Indies.....  | 392    | Place of birth unknown..... | 95      |
| Italy.....        | 321    |                             |         |
| Spain.....        | 253    | Total.....                  | 189,176 |

The following tables have been compiled from another equally authentic source.

NUMBER OF IMMIGRANTS WHO ARRIVED AT NEW YORK IN EACH MONTH FROM JANUARY TO MAY, IN THE YEARS FROM 1844 TO 1849.

|               | 1844.  | 1845.  | 1846.  | 1847.  | 1848.  | 1849.  |
|---------------|--------|--------|--------|--------|--------|--------|
| January.....  | 662    | 1,298  | 1,019  | 4,427  | 7,371  | 8,248  |
| February..... | 727    | 450    | 571    | 3,360  | 3,560  | 8,809  |
| March.....    | 712    | 2,677  | 3,770  | 2,095  | 4,396  | 9,649  |
| April.....    | 3,372  | 5,208  | 6,256  | 21,412 | 14,531 | 19,934 |
| May.....      | 5,283  | 10,662 | 16,772 | 27,643 | 32,877 | 37,406 |
| Total.....    | 10,756 | 20,292 | 28,388 | 58,937 | 62,735 | 84,046 |

TABLE SHOWING THE COUNTRIES IN WHICH THE IMMIGRANTS WERE BORN WHO ARRIVED AT NEW YORK IN THE FIRST FIVE MONTHS OF 1849.

|                    | January, February,<br>and March. | April. | May.   | Total<br>5 months. |
|--------------------|----------------------------------|--------|--------|--------------------|
| England.....       | 3,346                            | 1,866  | 4,036  | 9,248              |
| Ireland.....       | 18,589                           | 13,231 | 19,000 | 50,820             |
| Scotland.....      | 490                              | 732    | 1,647  | 2,869              |
| Wales.....         | 56                               | 58     | 487    | 601                |
| Germany.....       | 3,631                            | 3,771  | 10,964 | 18,366             |
| France.....        | 280                              | 92     | 222    | 594                |
| Holland.....       | 49                               | 60     | 472    | 581                |
| Italy.....         | 57                               | 3      | 25     | 85                 |
| Switzerland.....   | 79                               | 61     | 243    | 383                |
| Spain.....         | 10                               | 11     | 81     | 102                |
| Poland.....        | 22                               | 4      | 9      | 35                 |
| Russia.....        | 10                               | ..     | ..     | 10                 |
| Belgium.....       | 2                                | ..     | 3      | 5                  |
| Sweden.....        | 9                                | 2      | 32     | 43                 |
| Portugal.....      | 6                                | 4      | ..     | 10                 |
| West Indies.....   | 22                               | 16     | 58     | 96                 |
| Denmark.....       | 8                                | 1      | 77     | 86                 |
| Norway.....        | 2                                | ..     | ..     | 2                  |
| East Indies.....   | 2                                | ..     | 2      | 4                  |
| Mexico.....        | 3                                | 1      | 2      | 6                  |
| Canada.....        | 25                               | 8      | 7      | 40                 |
| Africa.....        | 8                                | ..     | ..     | 8                  |
| Nova Scotia.....   | ..                               | 5      | 28     | 33                 |
| South America..... | ..                               | 4      | 7      | 11                 |
| China.....         | ..                               | 1      | ..     | 1                  |
| Sicily.....        | ..                               | 3      | ..     | 3                  |
| Sardinia.....      | ..                               | 1      | ..     | 1                  |
| Turkey.....        | ..                               | ..     | 3      | 3                  |
| Total.....         | 26,706                           | 19,934 | 37,406 | 84,046             |

## ESTIMATED CROPS OF THE UNITED STATES FOR 1848.

FROM THE REPORT OF THE HON. EDMUND BURKE, THE UNITED STATE COMMISSIONER OF PATENTS—SUBMITTED TO CONGRESS JANUARY, 1849.

| States and Territories. | Barley.<br>Bush. | Buckwheat.<br>Bush. | Corn.<br>Bush. | Cotton.<br>Lbs. | Hay.<br>Tons. | Hemp.<br>Tons. |
|-------------------------|------------------|---------------------|----------------|-----------------|---------------|----------------|
| Maine.....              | 290,000          | 80,000              | 3,000,000      | .....           | 1,200,000     | ....           |
| New Hampshire           | 132,000          | 175,000             | 2,600,000      | .....           | 680,000       | ....           |
| Massachusetts...        | 175,000          | 145,000             | 3,800,000      | .....           | 750,000       | ....           |
| Rhode Island...         | 55,000           | 5,000               | 900,000        | .....           | 90,000        | ....           |
| Connecticut....         | 30,000           | 500,000             | 3,400,000      | .....           | 650,000       | ....           |
| Vermont.....            | 60,000           | 350,000             | 2,500,000      | .....           | 1,400,000     | ....           |
| New York.....           | 4,300,000        | 3,860,000           | 17,500,000     | .....           | 4,200,000     | ....           |
| New Jersey....          | 12,000           | 1,000,000           | 9,000,000      | .....           | 470,000       | ....           |
| Pennsylvania...         | 155,000          | 3,800,000           | 21,000,000     | .....           | 2,000,000     | ....           |
| Delaware.....           | 4,500            | 16,000              | 3,850,000      | .....           | 25,000        | ....           |
| Maryland.....           | 3,000            | 120,000             | 8,800,000      | .....           | 130,000       | ....           |
| Virginia.....           | 94,000           | 270,000             | 38,000,000     | 2,800,000       | 430,000       | ....           |
| North Carolina.         | 4,200            | 20,000              | 26,000,000     | 45,000,000      | 140,000       | ....           |
| South Carolina.         | 4,800            | .....               | 13,500,000     | 105,000,000     | 35,000        | ....           |
| Georgia.....            | 12,600           | .....               | 27,000,000     | 220,000,000     | 28,000        | ....           |
| Alabama.....            | 7,800            | .....               | 28,000,000     | 165,000,000     | 21,000        | ....           |
| Mississippi.....        | 2,250            | .....               | 17,000,000     | 245,000,000     | 1,000         | ....           |
| Louisiana.....          | .....            | .....               | 10,600,000     | 190,000,000     | 30,000        | ....           |
| Tennessee.....          | 6,800            | 34,000              | 76,600,000     | 36,000,000      | 50,000        | 800            |
| Kentucky.....           | 20,000           | 18,000              | 65,000,000     | 2,200,000       | 140,000       | 11,000         |
| Ohio.....               | 300,000          | 1,500,000           | 70,000,000     | .....           | 1,600,000     | 500            |
| Indiana.....            | 42,000           | 110,000             | 45,000,000     | .....           | 500,000       | 480            |
| Illinois.....           | 120,000          | 130,000             | 40,000,000     | .....           | 450,000       | 550            |
| Missouri.....           | 15,000           | 30,000              | 28,000,000     | .....           | 100,000       | 7,000          |
| Arkansas.....           | 1,100            | .....               | 8,000,000      | 25,000,000      | 1,500         | ....           |
| Michigan.....           | 300,000          | 310,000             | 10,000,000     | .....           | 400,000       | ....           |
| Florida.....            | .....            | .....               | 1,250,000      | 18,000,000      | 1,500         | ....           |
| Wisconsin.....          | 35,000           | 40,000              | 1,500,000      | .....           | 150,000       | ....           |
| Iowa.....               | 40,000           | 25,000              | 3,500,000      | .....           | 60,000        | ....           |
| Texas.....              | .....            | .....               | 1,800,000      | 12,000,000      | .....         | ....           |
| D. of Columbia.         | .....            | .....               | 50,000         | .....           | 2,000         | ....           |
| Oregon.....             | .....            | .....               | 1,000,000      | .....           | .....         | ....           |
| Total, 1848..           | 6,222,050        | 12,538,000          | 588,150,000    | 1,066,000,000   | 15,735,000    | 20,330         |
| Total, 1847..           | 5,649,950        | 11,673,500          | 539,350,000    | 1,041,500,000   | 13,819,900    | 27,750         |

| States and Territories. | Oats.<br>Bush. | Potatoes.<br>Bush. | Rice.<br>Lbs. | Rye.<br>Bush. | Tobacco.<br>Lbs. | Wheat.<br>Bush. |
|-------------------------|----------------|--------------------|---------------|---------------|------------------|-----------------|
| Maine.....              | 2,000,000      | 9,000,000          | .....         | 200,000       | .....            | 900,000         |
| N. Hampshire            | 2,500,000      | 5,000,000          | .....         | 500,000       | .....            | 620,000         |
| Massachus'ts.           | 2,300,000      | 4,800,000          | .....         | 750,000       | 150,000          | 260,000         |
| Rhode Island.           | 220,000        | 800,000            | .....         | 55,000        | .....            | 4,600           |
| Connecticut..           | 2,000,000      | 3,500,000          | .....         | 1,500,000     | 825,000          | 130,000         |
| Vermont....             | 3,500,000      | 8,000,000          | .....         | 370,000       | .....            | 680,000         |
| New York...             | 28,000,000     | 27,000,000         | .....         | 4,000,000     | 36,000           | 15,500,000      |
| New Jersey...           | 5,800,000      | 2,100,000          | .....         | 3,300,000     | .....            | 1,200,000       |
| Pennsylvania.           | 20,000,000     | 8,200,000          | .....         | 13,500,000    | 610,000          | 15,200,000      |
| Delaware...             | 700,000        | 200,000            | .....         | 65,000        | .....            | 450,000         |
| Maryland....            | 2,200,000      | 1,000,000          | .....         | 1,200,000     | 23,000,000       | 5,150,000       |
| Virginia....            | 11,000,000     | 3,500,000          | 3,500         | 1,800,000     | 45,000,000       | 12,250,000      |
| N. Carolina..           | 4,000,000      | 3,200,000          | 3,600,000     | 300,000       | 13,000,000       | 2,450,000       |
| S. Carolina...          | 1,250,000      | 4,200,000          | 90,000,000    | 60,000        | 33,000           | 1,400,000       |
| Georgia.....            | 1,500,000      | 2,000,000          | 18,000,000    | 80,000        | 220,000          | 2,100,000       |
| Alabama....             | 2,000,000      | 2,500,000          | 350,000       | 85,000        | 360,000          | 1,300,000       |
| Mississippi..           | 1,500,000      | 2,600,000          | 1,200,000     | 80,000        | 215,000          | 550,000         |
| Louisiana...            | .....          | 1,800,000          | 5,000,000     | 2,500         | .....            | .....           |
| Tennessee...            | 10,500,000     | 3,000,000          | 12,000        | 400,000       | 36,500,000       | 9,000,000       |
| Kentucky...             | 15,000,000     | 2,200,000          | 25,000        | 2,800,000     | 68,000,000       | 1,500,000       |

| States and Territories. | Oats.<br>Bush. | Potatoes.<br>Bush. | Rice.<br>Lbs. | Rye.<br>Bush. | Tobacco.<br>Lbs. | Wheat.<br>Bush. |
|-------------------------|----------------|--------------------|---------------|---------------|------------------|-----------------|
| Ohio.....               | 30,000,000     | 5,000,000          | .....         | 1,250,000     | 9,500,000        | 20,000,000      |
| Indiana.....            | 17,000,000     | 2,500,000          | .....         | 300,000       | 3,950,000        | 8,500,000       |
| Illinois.....           | 5,000,000      | 2,300,000          | 9,000         | 170,000       | 1,340,000        | 5,400,000       |
| Missouri.....           | 7,000,000      | 1,200,000          | .....         | 90,000        | 15,600,000       | 2,000,000       |
| Arkansas.....           | 500,000        | 800,000            | .....         | 12,000        | 220,000          | 500,000         |
| Michigan....            | 6,000,000      | 5,000,000          | .....         | 100,000       | .....            | 10,000,000      |
| Florida.....            | 13,000         | 500,000            | 1,000,000     | .....         | 350,000          | .....           |
| Wisconsin....           | 2,500,000      | 1,250,000          | .....         | 10,000        | .....            | 1,600,000       |
| Iowa.....               | 1,500,000      | 1,000,000          | .....         | 15,000        | .....            | 1,300,000       |
| Texas.....              | .....          | 300,000            | .....         | .....         | .....            | 1,300,000       |
| D. of Columbia          | 17,000         | 25,000             | .....         | 8,000         | .....            | 20,000          |
| Oregon.....             | .....          | .....              | .....         | .....         | .....            | 100,000         |
| Total, 1848             | 185,500,000    | 114,475,000        | 199,199,500   | 32,952,500    | 218,909,000      | 126,364,600     |
| Total, 1847             | 167,867,000    | 100,965,000        | 103,040,540   | 20,272,700    | 220,164,000      | 114,245,500     |

## JOURNAL OF BANKING, CURRENCY, AND FINANCE.

### BANK BOOK-KEEPING.\*

WE have to acknowledge the receipt, from the respected author, of a beautifully printed pamphlet of sixty pages octavo. It forms the twelfth section of a "Practical Treatise on Banking," which is now passing through the press. It is a succinct and well-digested view of the system of book-keeping which prevails in the principal banking houses of Great Britain.

The terms "Bank" and "Banking" are employed in somewhat different senses in Europe and America, and the system of book-keeping required in the one case is materially different from that employed in the other. Banks, in America, are exclusively incorporated institutions, which have the power of issuing "bills" or circulating notes, and whose business operations are chiefly confined to loaning money on personal securities, and to exchanges, both foreign and domestic. Few banks out of the large commercial cities, however, have much to do with foreign exchange.

In Europe, on the contrary, the bankers or banking houses are generally private firms, or individuals doing business on their personal responsibility, and without the power of issuing bills for circulation. There is nothing in the United States that answers precisely to the banking houses of England. We have our brokers; but they are in two classes, known as stock and money brokers. If the two were united, with a discount department for the systematic loaning of money on personal securities, they would nearly resemble some of the banking houses of Europe.

The system of business and of book-keeping in our banks is much more simple and easy than that of the European bankers. In England, "cash" or "money" includes nothing but gold and silver coin, or bullion. Circulating notes are not *money*, not even those of the Bank of England, and they are never treated as such; consequently, a separate account is kept for such notes. Not only each kind, but each individual note is separately specified and described, both in the receiving and the paying books. The receiving clerk, or teller, for example, in receiving a deposit, is obliged, in every case, to specify all the different notes of which that deposit may be composed, not by their names and denominations only, but by their numbers, dates, &c., and then to enter the same, with the same specification, into the pass-book of the depositor. Whereas, in

\* A System of Banking Book-keeping. By J. W. GILBART, F. R. S. London: 1849.

our banks, nothing is received on deposit but *cash*, the notes of accredited banks, or, in other words, "current notes," being accounted as cash. The receiving teller, therefore, has only to count notes, checks, and coin together, and pass the whole, in one amount, as cash to the credit of the depositor.

In like manner, the paying clerk, in England, keeps a detailed register of all the notes he pays out, with a circumstantial description of numbers, dates, &c., while the same officer, in America, has nothing but "cash" to pay out, and no "checks" to receive but those drawn on his own bank.

By these remarks, it will be seen that the work before us has little relevancy to the banking business of this country. We think, however, it could hardly fail to be useful, if carefully studied, to the private banker, or broker of our large cities, and to many of our merchants, whose extensive commercial connections with the old world render it highly desirable that they and their clerks should be familiar with the details of the modes of business, as conducted by their foreign correspondents. To us, the system looks complicated and onerous, from the number of books employed; but, as it is the result of the experience and practice of ages, and the work of men the most eminent in the world's history for their financial ability and the vast extent of their operations, we have no doubt that it is the most rigidly simple, and labor-saving system that can possibly be made consistent with security and dispatch. It could not have fallen into better hands, to elucidate and explain. The style of Mr. Gilbart is eminently lucid, concise, and exact. In the fewest, and the choicest words, he describes the various transactions, and the mode of recording them, and explains the various "checks," by which errors are prevented or detected, and by which one department, or one clerk, is made a monitor and corrector of another, and each of all the rest. In this system of checks and mutual supervision lies the main security, not only of the banker and the customer, but of the clerks; and, if well adjusted and faithfully applied, the security is as complete as human ingenuity can make it.

Mr. Gilbart is not only thoroughly versed in the science and art of accounts, but is thoroughly artistic in his views, and his manner of elucidating them. We commend his work to the notice of all whom it may concern.

We cannot leave it, however, without extracting a few passages, which contain valuable hints for clerks, book-keepers, and accountants of all countries alike, and under all systems of business.

"Although the business of keeping books is extremely easy when once the accounts are properly arranged, yet the adaptation of the principle of double-entry to extensive and complicated transactions, so as to receive the full benefit of the system, is a process which requires the most complete knowledge, not only of the *practice*, but also of the *science*, of book-keeping."

"Book-keeping, like all other arts, can only be mastered by industry, perseverance, and attention. The learner must think for himself, and endeavor to understand the *why* and *wherefore* of all that he does, instead of resting satisfied with vague notions and words devoid of sense."

"The study of book-keeping affords an excellent means of intellectual discipline; that is, when its principles are exhibited as well as their application. When the reasoning powers are called in exercise as well as the memory, the student who has carefully attended to the instructions, and who is the *master* and not the *slave* of rules, will experience no difficulty in unravelling or adjusting any set of accounts, however complicated or diversified."

When a young man enters a bank as a clerk, he should be instructed to be careful with regard to his hand writing, or, in his anxiety to write fast, he may forget to write well. If he write a bad hand, he should not be above taking a few lessons from a professor of penmanship, who will teach him to write fast and well at the same time.



But, however badly he may write, he should try to write plain. Plainness is of more consequence than neatness or elegance. He should be very careful in writing the names of the customers of the bank. If he write them illegibly, there will be a loss of time in making them out, or they may be misunderstood, so that money may be posted to the wrong account, and thereby loss arise to the bank. On this account also, when two or more customers have the same surname, he should be very careful to write the Christian names fully and distinctly.

The necessity for writing quickly, and the want of carefulness at first, are the causes why so few bankers' clerks comparatively write a good hand. But they should remember that this is a most important qualification, and a deficiency in this respect may be an insuperable bar to promotion. Without this attainment a clerk cannot be put to write up the customers' books, nor to make out the country accounts, nor to write the letters, nor to fill the office of secretary. "You ought to be careful to write a plain hand. You impose upon your correspondents a very unnecessary and a very unpleasant task if you require them to go over your letters two or three times in order to decypher your writing. A business hand is equally opposed to a very fine hand. A letter written in fine elegant writing, adorned with a variety of flourishes, will give your correspondent no very high opinion of you as a man of business."\*

The plan of writing masters who advertise to teach good and expeditious writing in a few lessons is as follows:—The pupil rests his hand upon the paper without touching it with his little finger. All the motion is then made from the wrist. Those who have to write their names many times in succession, such as in signing bank notes or in accepting bills, will find that on this plan they can get through their work in much less time than if they bend their fingers with every stroke of the pen.

The young clerk should also be taught to make his figures clear and plain, so that a 2 cannot be mistaken for a 3, nor a 3 for a 5. He should also take care that the tail of his 7 or his 9 does not run into the line below, and thus turn a 0 into a 6, and also that the top of his 4 does not reach so high as to turn a 0 in the line above it into a 9. He should be careful, too, in putting his figures under one another, so that the units shall be under the units, the tens under the tens, the hundreds under the hundreds, and the thousands under the thousands. Otherwise, when he adds up the columns together he will be in danger of making a "wrong cast."

The above passage we take leave to commend to the special regard of some of our bank clerks in New York, whose undecypherable figures, sprawling columns, and worse than Chinese hieroglyphics, would sometimes be vastly amusing if they were not often vastly vexatious.

He must also learn to "cast" quickly and accurately. The two main qualifications in this operation are accuracy and quickness. To ensure accuracy a clerk will cast everything twice over. The first time he will begin at the bottom of the column, and the second time at the top. If he begin both times at the bottom of the column, the association of figures will be the same; and if he has fallen into an error the first time, he will be apt to fall into the same error the second time. But if he changes the order, the association of the figures will be different, and he will not be likely to fall into the same error. Quickness can be acquired only by practice. But he will accelerate his speed by making his figures plain, and placing them strictly in a line under one another. He should also learn to cast without speaking, for the eye and the head will go faster than the lips.

As a bank increases its business, it becomes of importance to improve its system of book-keeping, and to adopt means of increasing the efficiency of its clerks. A large establishment can generally be conducted with a less proportionate number of hands than a small one. It admits of a more extensive application of the principle of a division of labor. In a small bank, one clerk may keep two or three books of various kinds, or perhaps act as both cashier and accountant. But in a large bank, each clerk is in general kept wholly to one employment. The effects of this separation of occupations is the same in banks as in manufactories; and the description of these effects given by Adam Smith will equally apply to both cases.

"The great increase in the quantity of work which, in consequence of the division of labor, the same number of people are capable of performing, is owing to three different circumstances; first, to the increase of dexterity in every particular workman;

\* Lectures on the History and Principles of Ancient Commerce. By J. W. Gilbart.

secondly, to the saving of time which is commonly lost in passing from one species of work to another; and lastly, to the invention of a great number of machines which facilitate and abridge labor, and enable one man to do the work of many."

The increase of dexterity by constant practice is very observable in the practice of "casting up." A clerk who is much accustomed to this operation will cast up a long column of figures with singular quickness and accuracy. It is also very observable in "calling over." Besides, owing to the abbreviations, a clerk in calling over will speak so rapidly that an unpractised ear will hardly be able to follow him. Mr. Babbage gives the following instance of great dexterity acquired by practice:—

"Upon an occasion when a large amount of bank notes was required, a clerk in the Bank of England signed his name, consisting of seven letters including the initial of his Christian name, five thousand three hundred times during eleven working hours, and he also arranged the notes he had signed in parcels of fifty each."\*

The loss of time in passing from one operation to another is as obvious in mental processes as in those which are purely mechanical.

"When the human hand or the human head has been for some time occupied in any kind of work, it cannot instantly change its employment with full effect. The muscles of the limbs employed have acquired a flexibility during their exertion, and those to be put into action a stiffness during rest, which renders every change slow and unequal in the commencement. A similar result seems to take place in any change of mental exertion; the attention bestowed on the new subject is not so perfect at the first commencement as it becomes after some exercise."†

The invention of expedients for facilitating and abridging labor is also as common in a bank as in a manufactory.

Mr. Francis has recorded, in his *History of the Bank of England*, a variety of improvements introduced into that establishment by Mr. William Rae Smee, a son of the chief accountant.

He proposed an alteration in the check office, by which he stated that the work which employed three principals and twenty-one clerks would be done more effectually by two principals and seven clerks. In the circulation department, the posting, which formerly took fifty, now employs only eight clerks. And the whole of that department, if now conducted upon the old system, would probably require nearly eighty additional assistants. In the National Debt Office Mr. Smee introduced such measures that "the directors were enabled so far to consult the accommodation of the public as to enable the transfers in the various offices to be made eight or nine days later than usual, the business which formerly occupied about thirty-two days being accomplished in about twenty-three."‡

As our extracts are growing larger than we intended, we must stop short, and refer to the book itself, page 46, for an explanation of "the horizontal system of book-keeping," and page 50, for some of the advantages of that system. A comparison between the system of book-keeping practised by merchants and that practised by bankers, closes the book.

#### UNCLAIMED BANK DIVIDENDS AND DEPOSITS.

The following "Act to amend an act relative to unclaimed bank dividends and deposits, passed May 9th, 1835, and for other purposes," passed the New York Legislature April 11th, 1849, and is now in force:—

SECTION 1. Every company or association now or hereafter incorporated or organized, or doing business under any general or special law of this State, on or before the first day of September next, and annually thereafter, shall cause to be published for six successive weeks in one public newspaper printed in the county in which such company or association may be located, and in the State paper, a true and accurate statement verified by the oath of the cashier, treasurer, or presiding officer, of all deposits made with said company or association, and of all dividends and interest declared and payable upon any of the stock, bonds, or other evidence of indebtedness of said company or association which, at the date of such statement, shall have remained un-

\* *The Economy of Machinery and Manufactures.*

† *History of the Bank of England: its Times and Traditions.* By John Francis. Vol. II., p. 141.

claimed by any person or persons authorized to receive the same for two years then next preceding.

SEC. 2. Such statement shall set forth the time that every such deposit was made, its amount, the name, and the residence, if known, of the person making it, the name of the person in whose favor the dividend or interest may have been declared, its amount, and upon what number of shares, and on what amount of stock, bonds, or other evidence of indebtedness of any such company or association.

SEC. 3. The term "association" shall include every individual doing business alone under any general or special law of this State.

#### INDIVIDUAL LIABILITY OF BANK STOCKHOLDERS.

A correspondent of the *Journal of Commerce* takes a sensible view of the individual liability clause of the act to "enforce the responsibility of stockholders," &c., passed at the last session of the New York Legislature, (for a correct copy of the law, see our "*Journal of Banking, Currency, and Finance*," page 661, in this Magazine, for June, 1849,) in the following communication:—

We cannot but think that there is an undue weight placed upon the individual liability which the constitution imposes upon stockholders of the banks after the 1st of January next, and that it would have been more judicious in the Bank of Commerce to call a meeting of the shareholders, and annul the obnoxious section in their articles of agreement preventing the assumption of any individual liability, rather than adopt the resolution that they have come to—to cease as a bank of issue.

There is no probability that the other banks will come to the same conclusion, and we presume that the intelligent gentlemen comprising the direction of that institution would scorn the idea of sheltering themselves under their wings, by paying out *their* notes shielded from the dangers of the conflict, but participating in the fruits of victory. Should all the banks withdraw their circulation, the only *domestic* medium of exchange for the community would be bags of specie, (of which they have already had a taste in the Sub-Treasury,) or bank notes of other States, of which they know nothing. As these institutions are, nominally at least, chartered for the public good, the public convenience should in some measure be consulted. That it is just and right that guardians and trustees should not be liable for investments from which personally they derive no benefit, cannot be denied; and of consequence, stock held by those parties will pass into the hands of other capitalists; but, as a case, to judge how far there is a probability that stockholders will be called upon to make good its losses, we will take the Bank of Commerce as an example. By the statement of affairs (in round numbers) they hold property as follows:—

|  |                   |
|--|-------------------|
| Loans and bills discounted.....  | \$4,200,000       |
| Public stocks.....   | 800,000           |
| Real estate .....  | 110,000           |
| Notes of other banks.....  | 800,000           |
| Specie.....  | 680,000           |
| Other assets.....  | 50,000            |
| Property.....  | \$6,640,000       |
| They owed the public—  |                   |
| Individual depositors.....   | \$2,050,000       |
| Bank notes in circulation.....   | 105,000           |
| To city banks.....   | 85,000            |
| To distant banks.....  | 650,000           |
|  | <hr/> \$2,935,000 |
| Leaving a balance in their hands, beyond all claims of the public, of.....       | \$3,705,000       |
| Which balance belongs to its stockholders, in the shape of stock subscribed..... | \$3,450,000       |
| And the remainder (\$255,000) as profits...                                      | 255,000           |
|  | <hr/> \$3,705,000 |

Rather a slight chance, we deem, that the stockholders should have to shoulder individual liability in this case. It may be said that the present position of an institution is no index of what it may be. Very true; but our banks, many of them, have now quietly wended their way thirty, forty, and sixty years, rarely intermitting a dividend. Certainly none of the larger institutions have ever sunk one-half of their capitals; and under the salutary restraint of the Sub-Treasury, (clogged, though it be, with absurd details,) it is not likely that those wild expansions, injurious alike to the lender and to the borrower, will again occur. There is only one position in which they can be placed in which there would be a likelihood that the stockholders could be called upon in their individual capacity, and that might be by their sudden winding up—from a suspension of specie payments. Should such a catastrophe ever take place, the whole community must come down with them, for the debt due to them by the public is limited within a circle of probably less than ninety days. Of the relative position of the city banks as lenders, and the public as lenders, we take (which happens to be at hand, though not the latest,) the statement of the former in December last:—

|   |             |                  |
|---|-------------|------------------|
| They held in the shape of promissory notes, specie, stocks, &c., property to the amount of..... |             | \$63,000,000     |
| They owed the public for their bank notes in circulation..                                      | \$5,920,000 |                  |
| To individual depositors.....   | 21,500,000  |                  |
| To banks.....   | 8,700,000   |                  |
|   |             | <hr/> 36,120,000 |

|  |              |
|--|--------------|
| A surplus to be returned to the stockholders after liquidating their debts to the community..... | \$26,880,000 |
|--|--------------|

The property of the country is increasing each year in an enormous ratio, while the bank capital remains nearly stationary. That losses may occur occasionally, even larger ones is within the bounds of probability; but that these city institutions, in the hands of intelligent and practical men, should be placed in a position where their capitals should be sunk, appears so distant as hardly to be allowed within the bounds of possibility.

#### BANKING IN THE STATE OF NEW YORK.

We publish below the explanations of the State Controller in regard to the provisions of two acts of the Legislature of New York relating to stock securities, and the personal liability of stockholders in banking institutions. For a correct copy of the second act named in the circular of the Controller below, our readers are referred to the *Merchants' Magazine* for June, 1849, vol. xx., page 661.

CONTROLLER'S OFFICE, ALBANY, May 1, 1849.

SIR:—I transmit to you herewith a copy of two acts of the Legislature, passed at the recent session, containing provisions of much importance to the banking institutions of the State.

The first of these is an act amendatory of the general Banking Law. It will be perceived that the first section makes a material change in the character of the stock securities required to be deposited with the Controller as a security for the redemption of circulating notes. Under the previous law, the Controller could receive no other than stock of the State of New York, bearing, or made equal to, 6 per cent. The present act provides that one-half the amount of stock securities deposited in this office, may consist of stocks of the United States, "in all cases to be, or to be made equal to, a stock producing an interest of 6 per cent per annum."

Banking associations and individual bankers who have heretofore deposited stocks of this State, and who may desire to avail themselves of this provision, will be permitted to withdraw the securities now held, and to substitute therefor stocks of the State of New York and stocks of the United States in equal proportions.

The succeeding sections of the act referred to are intended to enable the stockholders of the Safety Fund Banks, as their respective charters shall expire, to preserve the continuance of their institutions, by a reorganization under the provisions of the general law and the several acts amendatory thereof.

To facilitate the transition from one system to the other, without embarrassment to the banks or the community, the Controller is authorized to receive a deposit of securities in amounts of not less than \$10,000, which may be increased from time to time



for three years, within which time the deposit must be made equal to the minimum sum of \$100,000, required to be pledged by associations formed under the original provisions of the general Banking Law.

By the second of the acts hereto annexed, the Legislature have prescribed the manner of giving effect to the provision of the Constitution, which imposes a personal liability upon stockholders in moneyed incorporations, in the event of their failure.

The nature and extent of this liability is wisely defined to the end that each stockholder shall be responsible for himself only, for an additional amount equal to the stock he may hold, and that our citizens, investing their capital in moneyed institutions, may know in advance the utmost limit of the liability to which they may be subjected.

It is hoped and believed that the provisions of this act will be satisfactory to those interested in our banking institutions, and the community at large. The interest of stockholders and of the public, in respect to the soundness and safety of the capital employed in the business of banking, may be regarded as identical. It is conceived that the limited liability now imposed, so far from exposing shareholders to increased hazard, will tend to ensure the safety of their investments by inducing vigilance and prudence in the administration of their affairs, and thus afford new safeguards for the protection of their own interests and the rights of their creditors.

With this additional inducement to the exercise of reasonable care, and with the results of past experience to serve as a warning against the danger of illegitimate expansive operations, it is hardly conceivable that a moneyed institution possessing a *bona fide* capital, and administered under the guidance of honest directors, should suffer a loss of its entire capital, and expose its owners to further contributions.

Very respectfully,

WASHINGTON HUNT, Controller.

### THE WALL-STREET STOCK BROKER;

AND AN EXPLANATION OF THE TERMS "WASHING," "LONG AND SHORT," "CORNERING," ETC.

In a former number of the *Merchants' Magazine* we gave, from the *Day-Book*, a brief history of stock brokers' operations in the board, explaining, at the same time, the meaning of the signs and technical phrases used by those who deal in stocks. From the same source we compile a brief history of the games that are played, and the means used to catch the unwary, and out-manuever the cunning and the shrewd; including an explanation of the well-known Wall-street terms of "long and short," "cornering," and "washing." We will not vouch for the character of the "Wall-street broker" as portrayed by our friend of the "*Day-Book*;" and, therefore, if any of the class feel aggrieved, we will cheerfully open our journal for explanation or defense.

It is a matter of some surprise to those who have never been in Wall-street, that so many live by merely buying and selling stocks, and some get rich. When men consume the necessities of life, it seems in justice that they ought to *create* some of them, or at any rate they ought to do something for the benefit of those who do create them. An actor, painter, sculptor, or artist of any kind, usually gives to the producers of those things he consumes something that pleases the fancy—something that gratifies and amuses them. So with the keepers of ten-pin alleys and billiard rooms, seegar makers, jewelers, makers and venders of artificial flowers, laces, silk fringes, ribbons, and ornaments of all kinds—each gives something to the grower of potatoes in return for what they eat. The eye, ear, or taste is fed by all who take from the farmer or mechanic the products of his labor. Even the novel writer returns something to the hand that feeds him. The lawyer settles disputes, the doctor heals the sick, the preacher directs the mind to the road of peace. All these various classes eat, drink, sleep, and are clothed; yet not one of them *creates* a particle that he eats, or a thread that he wears. Still he does *something*. The "silk goods merchant" preaches against the wearing of jewelry, and, dangling an ear-drop in his hand, asks if the fair wearer expects to wear them in heaven; and the vender of finger-rings in return asks, if he who sells paper roses and embroidered pocket-handkerchiefs expects to deal in merchandises in heaven. There is no trader but thinks others worse than himself.

As has been stated, all consumers of food and clothing give something in return. Not so the broker. He is of no more benefit to mankind, or rather his business is not, than a game of quoits or ball. How, then, do so large a number live and make mo-

ney! That is a question, like many others, easier asked than answered. The only answer that can be given is, that they live by "making money." One class live by finding purchasers of notes for owners who have not wit or energy enough to find them themselves. Another live by buying country bank bills at one price and selling them at another, simply because there are fools enough in the trade to take them at par, when they are  $\frac{1}{4}$  to 1 per cent less than par. Some live by hunting up purchasers of cotton for those who are too rich or lazy to do it themselves. But these brokers are only clerks and agents with another name.

The stock broker is entirely another character. He is a gentleman—a gentleman by birth and education—a gentleman in manners and habits, and a gentleman in all the various relations of life—even to keeping his trotting horse, having a box at the opera, and a pew in the church. The stock broker is a scholar, too. Some are historians; some novel writers, and some are poets. Some are members of the medical faculty; some are deacons in churches; some are politicians; some diplomats, and some *Jews* and aldermen. By nature the stock broker is a *talker*—yet he knows when to hold his tongue. He will talk about everybody's business but his own. His ears are always open, but he never believes one word he hears about stocks. By common consent every stock broker is allowed to lie as much as he pleases when making a bargain; but if he denies having made it, or backs out, he is down. If he has a thousand shares of stock to sell, he appears most anxious to buy, and *vice versa*, and never deceives so effectually as when he tells the truth.

"Cornering" and "washing" are phrases much used among brokers, but not generally understood out of Wall-street.

WASHING is when John makes a sale in public to Joe, with a previous understanding that Joe is not to take the stock. For instance, John holds a large amount of Harlem which he is anxious to get rid of. If he throws it into the market at once, he is pretty sure to "knock the price down." His safety depends upon a "stiff" market; and he goes to Joe and makes an arrangement with him to take 500 shares at full price, or an eighth above. They both go into the board, and when Harlem is called, John offers a hundred shares at 58 $\frac{1}{4}$  cash. No one takes them, but several bid 57 a 57 $\frac{1}{4}$  to  $\frac{1}{2}$ . John comes down  $\frac{1}{4}$ , and Joe "takes 'em;"—"a hundred more," "take 'em;"—"a hundred more," "take 'em;"—"a hundred more," "take 'em." John now "holds up," and Joe offers to take a hundred more. If some "old stager" sees through the game, he "sticks" Joe with a hundred, and the game is up; if not, why John may be said to have succeeded, and the market for Harlem is firm. "Washing" will hardly go down at the board; the game is too old, and there is too much danger in playing it when there are none but old brokers present; but in the street it is very common, and many a "green" one is taken in by a "wash sale." The truth is, a man who does not understand the business had better go to California than speculate in stocks.

LONG AND SHORT. These are brokers' phrases that have not yet been explained, and as mysterious and misunderstood as any other. "Long" means when a man has bought stock on time, which he can call for at any day he chooses. He is also said to be "long" when he holds a good deal.

"Short" means when a broker sells stocks, to be delivered at a future day. If he owns the stock he sells, or agrees to deliver, he is both "long" and "short" at the same time. The effect of one contract neutralizes or "blocks" the other, and in reality he is neither "long" or "short." If he does not own the stock—which is the case nine times in ten—he is "short," or what is the same thing, a "bear;" and it is for his interest to get the price down so as to be able to buy the stock to deliver at a less price than he sold.

CORNERING. Ten or twelve years ago, the game of cornering was played a good deal in Wall-street; and down to 1840, there were many attempts by various parties to play it successfully, but nearly every one was a failure, and ended in a loss to the parties making it. Cornering is done after this wise.

Four, five, six, or ten (as the case may be) brokers enter into an arrangement with each other to buy up and get control of the entire stock of some company. They commence by depressing the stock as much as possible. To do this, they must all appear to be sellers, and cry down the price, representing it to be worthless, and themselves heartily sick of everything pertaining to it. While they are publicly selling lots of 100 or 200 shares, their agents or tools are buying all they can get hold of. As soon as they have bought all the cash stock they can find in this way, they turn suddenly around and begin to buy on time. Parties not in the secret of course are willing to sell on 30, 60, or 90 days—even though they do not possess the stock, thinking

that before the expiration of that time they will be able to buy it at a less price than they sold it at. In this way thousands of shares are sold to be delivered at a future day, to the very men who own every share of stock that has every been issued. When the time arrives for delivery, the sellers discover that there is no stock to be had but of the men to whom they have sold it. Of course, they must pay whatever the owners choose to demand. If the game is well played, the cornerers will make as much in selling out as they have in buying in. Should every one of the party prove true to his comrades, they will so manage as to get rid of the whole stock to outsiders at a high price. It will be readily seen that this is a very dangerous game unless well played; for should any of the parties interested "let fly" without letting the others know it, the game is up, and although he may make a fortune, it will be at a sacrifice of all the others. To corner successfully, requires a little more confidence in one another than is found now-a-days.

The last completely successful cornering operation was made about twelve years ago, in Morris Canal. Some parties in Newark, N. J., and some in New York city, united in buying up all the stock of the company at something less than 30 per cent on its par value. After getting it all into their own hands, they bought all they could contract for on time, and when the parties from whom they bought wanted the stock to deliver, they (the buyers) sold it to them. "Morris" went up to 150, and there the cornerers kept it until they got rid of nearly every share.

#### BILLS OF EXCHANGE AND PROMISSORY NOTES IN THE CANADAS.

An act which passed the Canadian Parliament in May, 1849, relating to Foreign Bills of Exchange and Promissory Notes, in Canada, goes into operation there on the first of August, 1849. It materially changes the laws regulating inland bills, &c. Its most important provisions we publish below, for the benefit of such of the readers of the *Merchants' Magazine* as have business in Canada:—

That any bill drawn or note made payable to the order of any person, or to the order of the maker or drawer thereof, shall be transferable by endorsement either in full or in blank, or by delivery, and the holder under a blank endorsement shall have the same remedy by action as if the endorsement were in full. [These are not the clearest terms that might have been used.]

Three days of grace, and no more, next after the day when such bill or note shall become due and payable, or after the day when such bill shall be presented to the drawer thereof, and shall be allowed for the payment thereof, and shall be reckoned to expire in the afternoon of the third of the said days of grace, unless the said third day shall fall on a Sunday or holiday, when the next day preceding not being a Sunday or holiday shall be the last of the days of grace.

Nothing herein contained shall be construed to entitle the maker of any note payable on demand to any days of grace, or to prevent the holder from demanding payment for the same at any time, and protesting for non-payment whenever the same shall be refused.

Whenever any bill shall be refused acceptance by the drawee thereof, the same may be forthwith protested; and after due notice of such protest shall have been given to the parties liable on such bill, the holder thereof may insist on immediate payment from the said parties, and may sue for and recover the amount of such bill with costs and interest as if the same had matured and been protested for non-payment; provided that when due notice of non-acceptance shall have been given to the said parties, it shall not be necessary afterward to present the said bill for payment, or if such presentment be made to give notice of the dishonor. If, at the expiration of the forenoon of the last day of grace any bill or note shall be unpaid, the holder thereof may cause the same to be duly presented for payment, and in default thereof to be protested. No presentment and protest for non-payment of any bill or note shall be sufficient to charge the parties liable on such bill or note, unless such presentment and protest be given to the said parties as hereinafter provided.

The liability of such acceptor or maker toward the holder, shall continue in full force, although the liability of the parties may be discharged from the want or illegality of protest or of notice of protest.

Any service of notice of protest for non-acceptance or non-payment, if made within three days next after the day upon which such bill or note shall have been protested,

shall have the same force as if such service had been made upon the day of protesting the same.

Whenever any bill shall be noted for non-acceptance, it shall not be necessary to cause service of notice of the same to be made upon any party liable thereon. Whenever any bill so noted shall be protested for non-payment, the notice of such protest shall also embody notice of the previous noting for non-acceptance, and shall give the holder the same right to recover from the parties liable thereon, as if they had been severally served with notice of the noting thereof.

None other than the New Year's or Circumcision day, the Epiphany or Twelfth day, Annunciation day, Good Friday, Ascension day, Corpus Christi day, St. Peter and St. Paul's day, All Saints day, Conception day, and Christmas day, the anniversary of, and day fixed to celebrate the birth-day of our sovereign, and any day appointed by royal proclamation or by proclamation of the governor-general or person administering the government of this province, for a solemn fast or as a day of thanksgiving, shall be deemed and taken to be a holiday.

## NAUTICAL INTELLIGENCE.

### LIGHT-HOUSE AT HYANNIS.

CUSTOM-HOUSE, *Edgartown, April 30, 1849.*

The Light-house recently erected at Hyannis was lighted up for the first time on the evening of Monday, May 7th, 1849. The following directions are given for sailing into that harbor:—

When coming from the Eastward, bring Point Gammon Light to bear N. N. E. in  $3\frac{1}{2}$  fathoms water, and steer N. W., on which course you will have from  $3\frac{1}{2}$  fathoms to a quarter less three. When the Light on the bank bears N.  $\frac{1}{2}$  E. run for it, which course will carry you two cables' length from the East end of the Breakwater. Give it a good berth towards the shore, and round to in  $2\frac{1}{2}$  or 3 fathoms water.

When coming from the Westward, bring Point Gammon Light to bear E. by N., or E. by N.  $\frac{1}{2}$  N., and run for it until the Light on the bank bears N. by E.  $\frac{1}{2}$  E., and run for it as above.

JOSEPH T. PEASE, *Collector and Superintendent.*

### NOSSHEAD LIGHT-HOUSE.

The Commissioners of the Northern Light-houses hereby give notice, that a Light-house has been built upon the Point of Nosshead, in the County of Caithness, the Light of which will be exhibited on the Night of Monday, the 18th June, 1849, and every Night thereafter, from Sunset till Sunrise.

The following is a Specification of the Light-house, and the appearance of the Light, by Mr. Alan Stevenson, Engineer to the Commissioners:—

The Light-house is in N. lat.  $58^{\circ} 28' 38''$ , and in W. long.  $3^{\circ} 3' 5''$ . By Compass the Light-house bears from Ackergill Tower in Sinclair's Bay, E. by S.  $\frac{1}{2}$  S., distant 2 miles; from Duncansby Head, S. S. W.  $\frac{1}{2}$  W., distant 10 miles; from Pentland Skerries Light-house, S. W. by S.  $\frac{1}{2}$  W., distant 13 miles; from Elziness, N. N. E.  $\frac{1}{2}$  E., distant  $1\frac{1}{2}$  mile; and from Sarclethead, N. E.  $\frac{1}{2}$  N., distant  $6\frac{1}{2}$  miles.

The Nosshead Light will be known to Mariners as a Revolving Light, which gradually attains its brightest state once every half minute, and then as gradually declines, until to a distant observer it totally disappears. The Light will be visible towards the North and East, between W. N. W. and S. W.  $\frac{1}{2}$  W. From S. W.  $\frac{1}{2}$  W. to N. E.  $\frac{1}{2}$  N. in a South-easterly direction, the Light will be of the natural appearance; but from N. E.  $\frac{1}{2}$  N. to W. N. W. in a Northerly direction, (or within Sinclair's Bay,) it will be colored Red. The Lantern is elevated 175 feet above the level of the Sea; and the Light will be seen at the distance of about 15 miles, and at lesser distances according to the state of the atmosphere; and, to a near observer, in favorable weather, the Light will not wholly disappear between the intervals of greatest brightness.

The Commissioners hereby give notice that, by virtue of a Warrant from the Queen in Council, dated 11th August, 1848, the following Tolls will be levied in respect of this Light, viz:—

“For every vessel belonging to the United Kingdom of Great Britain and Ireland,



(the same not belonging to her Majesty, her heirs and successors, or being navigated wholly in ballast,) and for every Foreign Vessel which, by any Act of Parliament, Order in Council, Convention, or Treaty, shall be privileged to enter the Ports of the said United Kingdom, upon paying the same duties of tonnage as are paid by British vessels (the same not being vessels navigated wholly in ballast) which shall pass the said Light-house upon Nosshead, or derive benefit thereby, the Toll of *one farthing* per Ton of the burden of every such vessel, for each time of passing the said Light-house, or deriving benefit thereby, on a coasting voyage, and double the said Toll for passing or deriving benefit on an over-sea voyage; and double the said respective Tolls for every foreign vessel not so privileged."

By order of the Board,

ALEX. CUNNINGHAM, Secretary.

Office of Lighthouse Board, Edinburgh, May 16, 1849.

#### LIGHT-HOUSE ON EXECUTION ROCK.

The Light-house, which for some time previous had been in course of erection on Execution Rock, at the entrance of Long Island Sound, is completed, and a fixed Red Light was first exhibited therein on the evening of Monday, May 21st, 1849. A Red Light distinguishes this light-house from the one on Sands' Point, a few miles to the eastward. A Fog Bell, now in the process of construction, will be attached to the Tower as soon as practicable.

### COMMERCIAL REGULATIONS.

#### TONNAGE DUTY ON SPANISH VESSELS.

CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, June 13th, 1849.

The particular attention of the department has been called to the operations of the acts of Congress "Concerning tonnage duty on Spanish vessels," approved 13th July, 1832, and 30th June, 1834, with especial reference to certain privileges, accorded on the part of the Spanish government to vessels of the United States entering and departing from ports in the "Island of Cuba," under certain mentioned circumstances.

The privileges referred to are ascertained from an authentic source to be of the following description, to wit:—

1st. That American vessels entering ports in the Island of Cuba, *in ballast*, are not subjected to the payment of any tonnage duty whatever.

2d. American vessels entering the ports in the Island of Cuba, with a cargo of any description of merchandise whatsoever, are exempted from any charge of tonnage duty, if such vessels convey or export therefrom cargoes of molasses taken in at said ports.

The laws of 1832 and 1834, beforementioned, contemplate and require Spanish vessels, coming from any port or place in the islands of Cuba or Porto Rico, to pay in the ports of the United States the same rate of duty on tonnage that shall be levied on American vessels at the port of said islands from whence such Spanish vessels shall have last departed; and, likewise, such further tonnage duty as shall be equivalent to the amount of discriminating duty that would have been imposed on the cargoes imported in the same vessels respectively, if the same had been exported from the port of Havana in American bottoms. It consequently follows, that where no tonnage duty or discriminating duty on the cargoes of American vessels, entering and departing from ports or places in the Island of Cuba, is imposed and collected thereat, Spanish vessels coming from such ports or places are to be similarly treated as regards tonnage duty in the ports of the United States.

The collectors of the customs are therefore instructed to abstain from the exaction of any *tonnage* duty on Spanish vessels coming from ports or places in the Island of Cuba *in ballast*, or when laden with cargoes of molasses taken in at either of said ports. Their cargoes of course must be subjected to the duties levied on the article by the tariff act of 30th July, 1846, together with the additional duty imposed by the 11th section of the tariff act of 30th August, 1842.

Where Spanish vessels are about to depart from a port of the United States with any goods, wares, or merchandise, for any destination other than some port or place in

the Island of Cuba, or Porto Rico, the bond and security required by the 3d section of the act of 30th June, 1834, must be exacted in all such cases before allowing clearance or departure of the vessels.

To entitle Spanish vessels, coming from ports in the Island of Cuba, to the exemption from tonnage duties in the cases contemplated in these instructions, it is deemed a matter of proper precaution, in the event of any future modification or change on the part of the Spanish authorities of these privileges, to require the master of any such Spanish vessels to produce to the collector, at the time of entry, from the chief officer of the customs, at the port in the Island of Cuba from which the vessel last departed, a certificate, duly verified by the American consul, stating what tonnage duty, if any, is exacted on American vessels arriving at said port *in ballast*, likewise what discriminating, or other duty, if any, is charged on such vessels when departing from said port with cargoes of molasses.

W. M. MEREDITH, *Sec'y of the Treasury.*

### RE-EXAMINATION AND APPRAISEMENT OF GOODS, ETC.

CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, June 11th, 1849.

The following decisions of this department, on questions to which its attention has been recently directed, are communicated for your information and government:—

1st. That, as the *additional duty* imposed in certain cases, by the 8th section of the tariff act of the 30th July, 1846, is not, in the opinion of the department, to be viewed as a *penalty*, within the intent and meaning of existing laws, applications for remission of such duty, under the act of 3d March, 1797, providing for the remission of penalties, are not authorized by law, and cannot therefore be entertained by the department.

2d. That the *appraisements*, duly made by the appraisers appointed in pursuance of law, having determined and fixed the true foreign market value of merchandise, on which value, with costs and charges added, the duties are to be levied, any act of Congress to the contrary notwithstanding, and being by law final and conclusive; the Department cannot interpose for the relief of parties from the effect of any such appraisement, its interference extending no further than to sanction, where it is thought proper, and before the duties are imposed, the *re-examination and appraisal* of goods in cases where the appraisers shall desire it, with the view, should they find cause, of correcting or amending their return to the collector.

W. M. MEREDITH, *Sec'y of the Treasury.*

### NEW TARIFF OF VENEZUELA.

The Senate and Chamber of Representatives, constituting the Congress, have made the following decree:—

ARTICLE 1. An extraordinary duty shall be levied for the term of two years upon the articles, and in the manner hereinafter expressed.

ART. 2. Merchandise and goods which shall be imported from foreign ports through either of the custom-houses of the Republic, shall pay a duty of 10 per cent ad valorem on such as are already chargeable with duty, or 15 per cent ad valorem on such as are duty free.

1. The amount of this duty shall be paid in cash when it does not exceed \$400, or within 30 days when it exceeds that amount.

2. In the liquidation of this duty the same course and formalities shall be observed as are established by the law regulating the custom-houses.

3. The duties established by this article shall commence on the 1st of June with regard to the commerce of the West India Islands, and from the 1st of July next with regard to the commerce of the United States and Europe.

ART. 3. National productions and manufactures which, after the publication of this law, shall be exported to foreign ports from whatsoever port of the Republic, shall pay a duty of 6 per cent ad valorem.

From this are excepted coffee, cotton, and the products of the sugar cane, which shall pay only 3 per cent ad valorem; gold, which shall pay 1 per cent, and silver 2 per cent. Cattle of all kinds duty free.

Passed in the Chamber of Representatives and in the Senate on the 28th April, 1849.

**COMMERCIAL DECREE OF URUGUAY, TOUCHING THE IMPOST ON FLOUR.**

MINISTRY OF FINANCE, MONTE VIDEO, April 6th, 1849.

**DECREE:**—The government being desirous of reducing the impost of fifteen dollars per barrel on flour, which powerful reasons compelled it to establish, has found the means by making other articles (which, from their nature, are better calculated than flour to bear the impost) contribute to raise the amount then considered indispensable, consequently decrees:—

**ARTICLE 1.** From the first day of May forthcoming, all merchandise dispatched in this custom-house for consumption (with the exception of wheat, flour, and grain,) shall pay a municipal duty of 4 per cent at the same time and in the same office where the ordinary duties are paid.

**ART. 2.** Every barrel of flour, or its equivalent in any other package than those dispatched through the custom-house, shall pay the duty after the promulgation of the decree, *twenty reals*, in the manner and place designated in the previous article.

**ART. 3.** Each fanega of wheat of all classes shall pay *ten reals*.

**ART. 4.** The flour and wheat dispatched by the custom-house, but still, under the inspection of the special commission of this article, subject to the impost of \$15, shall pay, in order to free itself, *twenty reals* per barrel, and *ten reals* per fanega on wheat, in all the present month.

**ART. 5.** This payment may be made with notes at 60 days' sight, with two endorsers, to the satisfaction of the special commission of this article.

**ART. 6.** This impost shall last no longer than necessary to pay the debt incurred on the article of flour, the liquidation of which shall take place immediately.

**ART. 7.** The Directory of the Purchasing Society of the revenue of the custom-house is charged with the execution of this decree, in that part which refers to its collection.

**ART. 8.** Let it be made known, published, and inserted in the Nation Register, and communicated to the Honorable Assembly of Notables.

Signed,

GUAREZ.

BRUNO MAS.

**YUCATAN TARIFF REGULATIONS.**

VICE-CONSULATE OF THE REPUBLIC OF MEXICO, NEW YORK, May 24, 1849.

A communication has just been received at the office under my charge from the Minister of the Treasury, informing me that, by order of His Excellency the President of the Republic, all shippers of goods which may henceforward be dispatched to any of the ports of the State of Yucatan, must conform to the rules and regulations laid down in the general tariff of October 4, 1845, for the maritime custom-houses. In the meantime, and until a new disposition is made by the government, duties will also be exacted on those goods, according to the special tariff of the Peninsula: all persons who may be guilty of an infraction, subjecting themselves to the penalties prescribed in the act of the 4th of October, referred to above. Merchants and shippers are, therefore, informed that ships' papers will not be countersigned at this office, unless they are in strict conformity with the said rules and regulations.

WM. GEO. STEWART, *Vice-Consul*.**THE PHILADELPHIA BOARD OF TRADE:**

ON LAYING A HIGHER TAX UPON EMIGRANT PASSENGERS ARRIVING AT THAT PORT.

We learn from the Philadelphia *Commercial List* that, at a stated meeting of the Directors held on Monday, May 21, 1849, the law passed at the last session of the Legislature of Pennsylvania, laying a higher tax upon emigrant passengers arriving at the port of Philadelphia than is charged elsewhere, coming up, the committee to whom the subject was referred reported that the act, if tested in the Supreme Court of the United States, could not be carried into effect, being illegal according to the Constitution. A compromise, however, which would be satisfactory to all parties, was in progress of adjustment between the importers and the Board of Health, by which the tax would be placed upon the same footing as exists in neighboring cities. This compromise is in accordance with the views of the importers, and places all emigrant passengers arriving at the port of Philadelphia on the same footing as those arriving at New York, Baltimore, and other ports, and will remove all difficulties upon this subject.

**ALLOWANCE FOR DRAINAGE ON SUGAR IMPORTED.**

Some months ago, the late Controller of the Treasury made an able report in favor of the application of Mr. Jonathan Thompson and others, merchants of New York, for an allowance of duties exacted upon sugars lost by drainage on the voyage of importation, and Mr. Secretary Meredith, after deliberation, concurred in and affirmed the report and decision. The importers have now received from their counsel at Washington, the following official announcement of the decision of Mr. Meredith:—

TREASURY DEPARTMENT, *May 4th, 1849.*

SIR:—I beg to acknowledge the receipt of your letter of the 30th ult., with its enclosure, in relation to certain claims now before the department, for return of duty, paid in excess, on importations of sugar.

The question submitted having been duly considered by the department, it has been decided, that importers of sugar are legally entitled to allowance for actual deficiency in the weight of sugars, ascertained to have occurred by drainage during the voyage of importation, instructions to which effect, addressed to collectors of customs, are now in course of preparation.

I have the honor to be, very respectfully, your ob'dt. servant,

W. M. MEREDITH, *Sec'y of the Treasury.*

**JOURNAL OF MINING AND MANUFACTURES.****GENERAL MANUFACTURING LAW OF PENNSYLVANIA.**

The following is a correct copy of a law which passed both houses of the Legislature of Pennsylvania at its last session, and being approved by the Governor of the Commonwealth on the 7th day of April, 1849, is now in force:—

**AN ACT TO ENCOURAGE MANUFACTURING OPERATIONS IN THIS COMMONWEALTH.**

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That at any time hereafter when five or more persons may desire to form a company under the provisions of this act, for the purpose of carrying on the manufacture of woolen, cotton, flax, or silk goods, or of iron, paper, lumber, or salt, in this Commonwealth, and shall have subscribed as capital stock for that purpose a sum not less than twenty thousand dollars, in such shares as they may have agreed upon, not less than fifty dollars a share, and actually paid into such persons as they may have appointed to receive the same the one-fourth part of the capital stock so subscribed, it shall and may be lawful for them to sign and acknowledge before some officer competent to take acknowledgment of deeds a certificate in writing, in which shall be stated the corporate name of said company, and the objects for which it has been formed, the amount of its capital stock subscribed, the amount actually paid in, and to whom paid, the number and value of the shares into which said stock has been divided, the residence of the subscribers, and the number of shares subscribed by each, the name of the county in which the chief operations of the company are to be carried on, the term of years for which the association is to continue, and the number and names of the directors who shall manage the affairs of said company until the next annual election; the said certificate shall be recorded in the office for recording of deeds in the county in which the business of the company is to be carried on as aforesaid, in a suitable book kept for that purpose, and a copy of said certificate, duly certified by the recorder of said county, under his seal of office, shall be filed in the office of the Secretary of the Commonwealth, and the said Secretary, upon the receipt of the said certified copy, shall enter thereon and upon the original certificate to be retained by the company, the day and date of the filing of the same, and shall, moreover, cause a true copy of said certificate to be recorded at length in a suitable book to be kept in his office for that purpose.

SEC. 2. For every such certificate so filed in the office of the Secretary of the Commonwealth, the parties filing the same shall pay to the Secretary, for the use of the Commonwealth, one-half of one per centum upon the capital stock of said company, payable in five annual instalments, the first whereof shall be paid in one year from the time of filing said certificate.



SEC. 3. When the certificate shall have been recorded and filed as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall, for the term agreed upon, not exceeding twenty years from the filing of such certificate in the office of the Secretary of the Commonwealth as aforesaid, be a body politic and corporate in fact and in law, by the name stated in such certificate, and by that name have succession, and be capable of suing and being sued, and shall, by their corporate name, be capable in law of purchasing, holding, and conveying any real or personal estate whatever, necessary or convenient to enable the said company to carry on the business or operations named in such certificate, not exceeding two thousand acres.

SEC. 4. The stock, property, and affairs of said company shall be managed by not less than five, nor more than thirteen directors, a majority of whom in all cases shall be citizens of this State, who shall respectively be stockholders therein, and who shall, except as provided in the first section of this act, be elected at a general meeting of the stockholders, to be held at such time and place annually as shall be directed by the by-laws of the company, of which time and place public notice shall be given for at least two successive weeks next preceding said general meeting and election, in at least two newspapers printed in the county where the operations of the company shall be carried on, if so many are printed therein, and if so many are not printed therein, then in papers having circulation in said county printed in an adjoining county; and the election shall be made by such of the stockholders as shall attend either in person or by proxy. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in said company, but no person shall in any case be entitled to more than one-third of the whole number of votes to which the holders of all the shares in the capital stock of such company would be entitled. No stockholder, females excepted, residing within ten miles of the place appointed for such general meeting or election, shall vote by proxy, nor shall any person vote as proxy for more than two absent stockholders; the persons receiving the greatest number of votes at any such election, shall be directors, and when any vacancy shall happen among the said directors by death, resignation, removal from the State, or otherwise, it shall be filled for the remainder of the year in such manner as may be provided by the by-laws.

SEC. 5. In case it shall happen at any time that an election of directors shall not be made on the day designated by the by-laws, the company for that reason shall not be dissolved, but it shall be lawful on any other day within the next succeeding sixty days to hold an election for directors, in such manner as shall be provided by said by-laws, and all acts of the directors in office, at the time of such omission to elect, shall be valid and binding upon the company until their successors are elected.

SEC. 6. There shall be a President of the company, who shall be designated from the directors of the company, and shall be elected or chosen in such manner as shall be provided by the by-laws, and there shall also be a Treasurer and Secretary, not of the number of directors, who shall, in the first instance, be appointed by the directors, to serve until the next annual election, at which election, and annually thereafter, they shall be elected by the stockholders, in such manner as shall be provided by the by-laws, and shall hold their offices respectively during the pleasure of the stockholders, but may be removed for cause, to be assigned in writing by the directors, and entered on the minutes of their proceedings, and any vacancy in the office of Treasurer or Secretary shall be filled by the directors, until an election shall be had by the stockholders. The persons appointed to receive the amount paid in on the stock subscribed, as provided in the first section of this act, shall pay over the amount so received to the Treasurer, or to such other person as the directors may designate, and the said Treasurer, before he enters upon the duties, shall execute a bond, with such securities as may be deemed proper by the directors, conditioned for the faithful discharge of his duties, and to account for all moneys, books, papers, and effects he may receive as such Treasurer, which bond shall be renewed annually: *Provided*, That nothing herein contained shall prevent the offices of Treasurer and Secretary being filled by the same individual, if the company may so desire it.

SEC. 7. The capital stock of the said company shall be called in and paid in money, at such times and in such proportions or instalments as the directors may require, of which public notice shall be given for at least two successive weeks next preceding the time or times appointed for that purpose, in the newspapers hereinbefore designated; and if any stockholder shall neglect to pay such proportion or instalment, or any part thereof, at the time or times appointed, he, she, or they shall be liable to pay

in addition to the amount so called for and unpaid, at the rate of 1 per cent per month for the delay of such payment, and if the same and the additional penalty or any part thereof, shall remain unpaid for the period of two months, he, she, or they shall, at the discretion of the directors, forfeit to the use of the company all right, title, and interest in and to every and all share or shares, on account of which such default in payment may have been made, or the directors may, at their option, cause suit to be brought for the recovery of the amount due, together with the penalty of 1 per cent per month as aforesaid. In the event of a forfeiture as aforesaid, the share or shares so forfeited may be disposed of at the discretion of the directors, in such manner as may be prescribed by the by-laws. No stockholder shall be entitled to vote at any election, or at any general or special meeting of the stockholders, on whose share or shares any instalment or arrearages may be due and unpaid for the period of thirty days.

SEC. 8. The directors of such company, a majority of whom shall form a quorum for the transaction of business, shall keep minutes of their votes and proceedings in a suitable book to be kept for that purpose; they shall have power to make such by-laws as they shall deem proper for the management and disposition of the stock and business affairs of the company, subject, however, to the revision and approval of the stockholders, and not inconsistent with the laws of this Commonwealth, and provided for the appointment and prescribing the duties of all officers, agents, factors, artificers, and other persons that may be employed, and for carrying on all kinds of business within the objects and purposes of such company, but it shall not be lawful for any such company to use any part of its capital stock or other funds for any banking purposes whatever, nor in the purchase of any stock in any other corporation, nor shall the company make loans to any stockholder or officer of said company, or to any one, on security of its own stock.

SEC. 9. The stock of such company shall be deemed personal estate, and shall be transferable in a suitable book to be kept by the company for that purpose, in person or by attorney, duly authorized, in presence of the President or Treasurer, but no share or shares shall be transferable until all arrears or previous calls thereon shall have been fully paid in, or the said shares shall have been declared forfeited for the non-payment of the calls thereon in the manner hereinbefore provided: *Provided*, That no such company shall commence operations until 50 per cent of the stock subscribed shall be paid. All the stockholders in any company incorporated under the provisions of this act, shall be jointly and severally liable in their individual capacities for all debts and contracts made by such company, to the amount remaining unpaid on the share of stock by them respectively held, until the whole amount of the capital stock, as fixed and limited by the said company as in this act provided, shall have been paid in, and a certificate thereof shall have been made and recorded, as prescribed in the following section.

SEC. 10. The President and directors, with the Treasurer and Secretary of every company incorporated under the provisions of this act, within thirty days after the payment of the last instalment on the first half of the amount of capital stock, as fixed and limited by the company, and of each subsequent instalment, shall make a certificate, stating the amount of the capital so paid in, which certificate shall be signed by said President, Treasurer, Secretary, and a majority of the directors, and verified by the oath or affirmation of said President and Treasurer, and they shall, within the said thirty days, cause the said certificate to be recorded in the office for recording deeds in the county where the chief business of the company shall be carried on as aforesaid.

SEC. 11. Every such company incorporated as aforesaid shall publish for two successive weeks, in the month of December, annually, in the newspapers before mentioned, a notice or statement showing the amount of its capital stock subscribed, the amount thereof actually paid in, and the amount of its debts, as they severally existed on the last day of November immediately preceding, which notice or statement shall be signed by the President, Treasurer, and Secretary, under oath or affirmation.

SEC. 12. In case of the dissolution, failure, or insolvency of any company incorporated under the provisions of this act, all debts due or owing to operatives or laborers for services performed for such company for any period, shall first be provided for and paid out of the effects or assets of said company.

SEC. 13. At each and every annual meeting of the stockholders of any company, to be held as hereinbefore provided, the President and directors for the year preceding shall lay before them a full and complete statement of the affairs of the company for

the twelve months immediately preceding, exhibiting, under the various appropriate heads, the amount of money received, and from what sources, the amount disbursed, and for what purposes, the amount of the debts of the company, and the balance remaining with the company.

SEC. 14. Dividends of so much of the profits of any such company as shall appear advisable to the directors shall be declared in the months of June and December, annually, and paid to the stockholders or their legal representatives at any time after the expiration of ten days from the time of declaring the same, but the said dividends shall in no case exceed the amount of the net profits actually acquired by the company, so that the capital stock shall never be impaired thereby; and if any dividend shall be declared and paid which shall impair the capital stock of said company, the directors consenting thereto shall be jointly and severally liable, in their individual capacities, for all the debts of the company then existing, and all that shall thereafter be contracted, so long as they respectively continue in office: *Provided*, That if any director shall be absent at the time of declaring such dividend, or shall object thereto, and shall, within the ten days above named, file a certificate of his absence or objection, in writing, with the Treasurer of the company, and cause a copy thereof to be recorded in the office for recording of deeds in the county in which the operations of the company are carried on, as aforesaid, he shall be exempt from said liability, except as stockholder.

SEC. 15. That within thirty days after the declaration of any dividend by any company incorporated under the provisions of this act, the amount of State tax to which the stock of such company may be liable, shall be paid into the State Treasury, and a statement under oath or affirmation of the President or Treasurer of such dividend shall be communicated to the Auditor General.

SEC. 16. The copy of any certificate of incorporation recorded and filed in pursuance of this act, duly certified by the Recorder of the proper county to be a true copy of such certificate, shall be received in all courts and places as evidence of the incorporation of such company, if the said certificate shall conform to the provisions of this act.

SEC. 17. Persons holding stock in any such company, as executors, administrators, guardians, or trustees, shall not be personally subject to any liability as stockholders of such company, and the estates and funds in the hands of such executors, administrators, guardians, and trustees, shall be liable in their hands in like manner and to the same extent as the testator or intestate, or the ward or person interested in such trust fund would have been, if they had respectively been living and competent to act, and held the same stock in their own names: *Provided*, That nothing herein contained shall be construed as authorizing investment by trustees, executors, or guardians, in such stock.

SEC. 18. Every such executor, administrator, guardian, or trustee may represent the shares of stock in his hands at all meetings and elections of the company, and may vote accordingly as a stockholder.

SEC. 19. Whenever any company, embraced in the provisions of this act, shall desire to call a meeting of the stockholders for the purpose of increasing or diminishing the amount of the capital stock, or for extending its business, it shall be the duty of the directors to publish a notice, signed by at least a majority of them, in the newspapers hereinbefore mentioned, at least three successive weeks, and to deposit a written or printed copy thereof in the post-office, addressed to each stockholder at his usual place of residence, at least two weeks previous to the day designated for holding such meeting, which notice shall specify the object of meeting, the time and place, when and where such meeting shall be held, the amount to which it is desired to increase or diminish the capital, and the business to which it is proposed to extend the operations of the company.

SEC. 20. If, at the time and place specified in the notice provided for in the preceding section, stockholders shall appear in person or by proxy, representing not less than two-thirds of all the shares of the stock of the corporation, they shall organize by choosing one of the directors, if present, and if not, then one of the stockholders, as chairman of the meeting, and some suitable person as secretary, and the chairman shall appoint two of the stockholders present to act as tellers, when they shall proceed to a vote of those present in person or by proxy, as provided in the fourth section of this act, and if, on canvassing the votes given, it shall appear that the holders of two-thirds of all the shares composing said capital, have voted in favor of increasing or diminishing the amount of the capital stock, or of extending its business, as the

case may be, then and not otherwise, a certificate of the proceedings shall be made out, showing a compliance with the provisions of this act, the amount of capital actually paid in, the business to which it is extended, the whole amount of the debts and liabilities of the company, and the amount to which the capital shall be increased or diminished, which certificate shall be signed by the said chairman, secretary, and tellers, and verified by their respective oaths or affirmations. The said certificates, when so signed and verified, shall be recorded, and a certified copy thereof filed in the office of the Secretary of the Commonwealth, as provided in the first section of this act, and when so recorded and filed, the capital stock of such corporation shall be increased or diminished to the amount specified in such certificate, and the business extended according to the vote of the stockholders as aforesaid.

SEC. 21. Every such company so increasing or diminishing its capital stock as aforesaid, shall have power to receive and hold such real estate as may be necessary or convenient for the objects and purposes of the corporation, and no more.

SEC. 22. The total amount of the debts and liabilities of any such company, shall never exceed three times the amount of its capital actually paid in; and if any debts or liabilities shall be contracted exceeding said amount, the directors and officers contracting the same, or assenting thereto, shall be jointly and severally liable, in their individual capacities, for the whole amount of such excess.

SEC. 23. In any action brought to enforce any liability under the provisions of this act, the plaintiff may include as defendants any one or more of the stockholders of such company claimed to be liable therefor, and if judgment be given in favor of the plaintiff for his claim, or any part thereof, and any one or more of the stockholders, so made defendants, shall be found to be liable, judgment shall be given against him or them; the execution upon each judgment shall be first levied on the property of such company, if to be found in the county where the chief business of the company is carried on, and in case such property as is sufficient to satisfy the same, cannot be found in said county, the deficiency, or so much thereof as the stockholder or stockholders, defendants in such judgment, shall be liable to pay, shall be collected of the property of such stockholder or stockholders, on the payment of any judgment aforesaid, or any part thereof, by one or more stockholders, the stockholder or stockholders so paying the same shall be entitled to have such judgment, or so much thereof as may have been paid by him or them, assigned to him or them for his or their benefit, with power to enforce the same in manner aforesaid, first against the company; and in case the amount so paid by him or them, shall not be collected of the property of the company, then rateably against the other stockholders, if any such there be, originally liable for the claim on which such judgment was obtained, but no stockholder shall be personally liable for the payment of any debt contracted by such company, unless suit for the collection of the same shall be brought against such company within six years after such debt shall have become due.

SEC. 24. It shall be the duty of the directors of every such company, to cause a book to be kept by the treasurer or secretary thereof, at the office or principal place of business of the company, which shall contain the names of all persons, alphabetically arranged, who are, or who shall, within one year have been stockholders of such company, showing their places of residence, the number of shares of the stock held by them respectively, and the time when they respectively became the owners thereof, and the amount paid on such shares, and the total amount of capital stock paid in, which book shall, at the end of the year, be carefully preserved in the office of the company for future reference, and shall, during the usual business hours of the day, on every business day, be open for the inspection of all persons who may desire to inspect the same, and any and every person shall have the right to make extracts from such book, and no transfer of stock shall be valid for any purpose whatever, except to render the person to whom it is transferred liable for the debts of the company, according to the provisions of this act, until it shall have been entered therein as required by this section, by an entry showing by and to whom the same has been transferred; such book shall be *prima facie* evidence of the facts therein stated in favor of the plaintiff in any suit or proceeding against such company, or against any one or more stockholders; and if any such company shall neglect or refuse to keep such book, or to make, or cause to be made, any proper entry therein, or shall, on application made to any director or officer thereof, neglect or refuse to exhibit the same, or to allow extracts to be taken therefrom, as hereinbefore required, such company shall forfeit and pay to the party aggrieved, fifty dollars for each and every day it shall so neglect or refuse as aforesaid, recoverable by said party as in other cases of claims against such company.



SEC. 25. Special meetings of the stockholders in any such company shall be held at the request of the president, or at the request of any number of stockholders representing not less than one-fourth of the whole number of shares in the capital stock of such company, giving at least two weeks' public notice in the newspapers hereinbefore mentioned, of the time and place designated for holding the same, and stating specifically the objects of such meeting, and the objects stated in such notice, and no other, shall be acted upon at such meeting, nor shall any business be transacted at any such special meeting, unless a majority of all the shares in the stock of such company shall be there represented, but the meeting may adjourn from time to time, or until such majority shall be present.

SEC. 26. The Legislature reserves the right to amend, alter, or repeal this act, in such manner, however, as shall do no injustice to the corporators, but such amendments, alteration or repeal, shall not take away or impair any remedy given against any company created in pursuance of the provisions of this act, its stockholders or officers, for any liabilities which shall have been previously incurred.

### CONNECTICUT COPPER MINES.

We learn from the "*Farmer and Mechanic*," that the copper mines of Bristol are exciting a good deal of interest among capitalists and scientific men at this time. Their product, and the number of men employed, has greatly increased within a brief period. A gentleman from Bristol has stated that not less than 300 were now at work in them. They are regarded by many as the most profitable mines now worked in the United States, not excepting the copper mines of Lake Superior, or the gold diggings of Georgia and North Carolina. The most distinguished scientific man in the State, Professor Silliman, has expressed the confident opinion that they extend from Bristol in a southerly direction toward Hampden, for a distance of more than thirty miles, and if thoroughly worked would be sufficient to give profitable employment to 30,000 miners. These mines already furnish a large amount of tonnage to the Canal Railroad, and will doubtless afford at least an equal amount to the Hartford and Bristol Railroad, when that work is completed, which it will be by the 1st of November, 1849.

James L. Miller, of New York, says, in a letter addressed to Messrs. Starr and Alburty, the editors of the "*Farmer and Mechanic*," that he has recently "visited the copper mines now opening in the town of Plymouth, Litchfield county, Connecticut, and much to my surprise find a large strong vein at the depth of 35 feet, producing good specimens of copper ore, with every indication that the ore contained in the vein will yield a copper ore of as good quality, and as large a quantity, as the mine now wrought at Bristol has ever produced. The vein runs from east to west, with a vertical dip, cutting the geological formation of the mountain at right angles, forming what is called a rake vein."

### IMPROVED MACHINERY FOR SPINNING YARN.

Mr. George H. Dodge, of Attleborough, Mass., has invented a valuable improvement in machinery for spinning winding yarn, being a combination of the self-acting mule and throstle, and having many advantages over the common method of spinning, and equally applicable for filling and warp. In the room usually occupied for 1,000 mule spindles, 1,500 may be placed, which will do the work of 3,000 spindles. It occupies the usual space required for warp spinning, but will, it is said, spin 50 per cent more yarn to the spindle than the best ring bobbin spindle in use, and with a saving of two-fifths of the power. It is estimated to spin 100 per cent more yarn than the flyer spindle, and with one-half the power compared to the quantity. The spindle is more durable than the common one in use, being tapered to the top, and their being no bobbins or check pins used, it maintains its balance at any speed required. It is not liable to get out of order, and is much more convenient to piece up the ends when broken, than the bobbin frame. Messrs. Dodge & Sons have their entire mill upon this method of spinning, and say that from twenty-nine years' practical experience with other spinning, they believe it to be the best in use, and know that it is worthy the attention of manufacturers.

They are daily producing more yarn from 2,320 spindles, than they were able to do from about 4,600 spindles of the old plan commonly used, and have averaged the product of the above 2,320 spindles for nineteen successive weeks, without making

any allowance for stoppages, or hindrance from other causes, and have spun 61,287½ lbs. yarn No. 30—seven skeins to the spindle—per day. They invite all practical men and others that feel an interest in improvements, to call at their manufactory in Dodgeville, and examine the same.

### IRON FURNACES IN OHIO AND KENTUCKY.

There are in Ohio and Kentucky thirty-three iron furnaces, which yield an aggregate of 56,000 tons of pig metal each year. In addition to these furnaces in Ohio, there are a number in Tennessee and Illinois, which yield a considerable amount of metal; and, with the increase of population in the West, this business is steadily advancing.

Much the largest portion of the Ohio and Kentucky metal is disposed of in the Cincinnati market, and it is very seldom that the supply is more than adequate to the demand, or that the former is not about equal to the latter. In consequence of this, and of the article not being one of speculation, prices fluctuate but little, and the ruling rates have been about \$26 for cold blast, Tennessee and Illinois, \$28 for cold blast, Ohio and Kentucky, and \$27 for hot blast, Ohio and Kentucky.

Of the 56,000 tons of metal produced in Ohio and Kentucky, the Cincinnati Price Current estimates that 22,000 tons is consumed in Cincinnati, for which \$600,000, or thereabouts, is paid annually. From this statement some idea may be formed of the extent of the foundry business in Cincinnati.

We find in *Cis's Advertiser* a list of the Ohio and Kentucky furnaces in 1849, which we append:—

#### HOT BLAST.

| Names.             | Owners.                          | Location.               |
|--------------------|----------------------------------|-------------------------|
| Buena Vista.....   | H. Means & Company.....          | Castleburg, Kentucky.   |
| Starr.....         | Lampton & McCullough.....        | Castleburg, Kentucky.   |
| Greenup.....       | Wilson, Scott & Company.....     | Gallipolis, Ohio.       |
| Pennsylvania.....  | W. M. Patton & Company.....      | Greenupsburg, Kentucky. |
| Raccoon.....       | Hollister & Brothers.....        | Greenupsburg, Kentucky. |
| New Hampshire..... | Samuel Seaton.....               | Greenupsburg, Kentucky. |
| Gallia.....        | Bentley, Thompson & Company..... | Gallipolis, Ohio.       |
| Lagrange.....      | Iron and Coal Company.....       | Hanging Rock, Ohio.     |
| Vesuvius.....      | J. W. Dempsey & Company.....     | Hanging Rock, Ohio.     |
| Mt. Vernon.....    | Campbell, Ellison & Company..... | Hanging Rock, Ohio.     |
| Lawrence.....      | Culbertson, Means & Company..... | Hanging Rock, Ohio.     |
| Pine Grove.....    | R. Hamilton & Company.....       | Hanging Rock, Ohio.     |
| Union.....         | Sinton, Means & Company.....     | Hanging Rock, Ohio.     |
| Ohio.....          | Sinton, Means & Company.....     | Hanging Rock, Ohio.     |
| Junior.....        | Glidden & Company.....           | Franklin, Ohio.         |
| Empire.....        | Glidden & Company.....           | Franklin, Ohio.         |
| Centre.....        | Hamilton, Rogers & Company.....  | Franklin, Ohio.         |
| Franklin.....      | Gould, Hurd & Company.....       | Franklin, Ohio.         |
| Buckhorn.....      | Willard, James & Company.....    | Wheelersburgh, Ohio.    |
| Scioto.....        | Smith, Manser & Company.....     | Wheelersburgh, Ohio.    |
| Jackson.....       | Tewksbury, Adair & Company.....  | Wheelersburgh, Ohio.    |
| Bloom.....         | McKinnell & Brothers.....        | Wheelersburgh, Ohio.    |

#### COLD BLAST.

|                 |                                 |                       |
|-----------------|---------------------------------|-----------------------|
| Clinton.....    | W. Patterson & Company.....     | Castleburg, Kentucky. |
| Mt. Savage..... | R. M. Biggs.....                | Castleburg, Kentucky. |
| Bellefonte..... | W. L. Foage & Company.....      | Amanda, Kentucky.     |
| Amanda.....     | Paul & Wurts.....               | Amanda, Kentucky.     |
| Caroline.....   | Steece, Paul & Wurts.....       | Greenupsburgh, Ky.    |
| Laurel.....     | Wurts & Brother.....            | Greenupsburgh, Ky.    |
| Keystone.....   | Green, Griswold & Company.....  | Gallipolis, Ohio.     |
| Hecla.....      | H. Blake.....                   | Hanging Rock, Ohio.   |
| Ætna.....       | Dempsey, Rogers & Company.....  | Hanging Rock, Ohio.   |
| Olive.....      | Campbell, Peters & Company..... | Wheelersburgh, Ohio.  |
| Clinton.....    | Glidden, Smith & Company.....   | Wheelersburgh, Ohio.  |

## IMPROVED MACHINE FOR SEWING.

In regard to this invention, the *Tribune* observes:—We have witnessed the operation of a new sewing machine—Newell's improvement of Maury & Johnson's patent—which has just been put in operation at the sewing factory in Platt-street, New York. On turning a crank with one hand, the machine sews seams of any length, and any desired curve. The stitches are perfectly even and tight, and may be taken of any length. The work to be sewed is fastened into a sliding frame, and guaged so that the needle shall strike the point of commencing the seam. The eye of the needle is near the point, and as it pierces the material, the thread is carried through and caught by a hook, which holds it till the second stitch is made. It then drops the first, taking up the second and bringing it through it, so that each stitch is looped upon the one behind it, the whole forming an interlinked chain. At the factory there are several machines, most of them employed in making salt bags. About 15,000 are manufactured daily for the salt works in this State. One machine will make from 800 to 1,000 bags per day.

## DESCRIPTION OF A NEW STRAW CUTTER.

The *Scientific American* describes a new straw cutter invented by Mr. Lewis Tupper, of Auburn, N. Y. The knife is arranged in a different manner from any other that we recollect to have seen, and the feeding rollers are turned by the reciprocating motion of the cutter. The knife is a single blade bevelled downwards on both sides from the middle. (This is like some others.) It is secured to a vibrating horizontal rod or lever, (one on each side of the box,) and it has fork ends with screws on them, which pass through the knife and secure it firmly, while it can easily be detached when required. These rods have a reciprocating motion by being attached to the knife at one end, and secured by pivot axis to the side of the feed box at the other end. One rod passes through a small groove on the end of a vibrating arm, which works two clicks that mesh into a ratchet wheel on the end of the upper feed roller; therefore, every cut of the knife moves the feed roller one notch round, giving it an intermittent rotary motion to coincide with the motion of the knife. This arrangement saves some gear wheels, and is a good method of feeding an intermittent cutting motion.

## CALIFORNIA GOLD.

The following eloquent passage is taken from a late address of Edward Everett to a Committee of the Massachusetts Legislature:—

"We hear much at present of veins of gold recently discovered in Mexico, California, and elsewhere. In fact, we hear of nothing else. But I care not what mines may be found in the North or in the South—in the wastes of Siberia or in the Sierras of California. Wherever the fountain of the golden tide may gush forth, its streams will flow to the region where educated intellect has woven the boundless net-work of the useful and the ornamental arts. If the State of Massachusetts adheres to the same policy which has for the most part directed her legislation, a generous wave of the golden tide will reach her distant shore. \* \* \*

"For me, may poor old rocky, sandy Massachusetts exclaim—

"For me, the balm shall bleed and amber flow—  
The coral redden and the ruby glow—  
The pearly shell its liquid glave infold,  
And Phœbus warm the ripening ore to gold."

## METHOD OF SOLDERING CAST IRON WITH WROUGHT.

We find the following process for soldering cast iron with wrought iron in a late English paper:—

First melt filings of soft cast iron with calcined borax in a crucible; then pulverise the black vitreous substance which is thereby produced, and sprinkle it over the parts which are intended to be united; after which, heat the pieces of cast and wrought iron and weld them together on an anvil, using only gentle blows. This method is peculiarly applicable for the manufacture of iron articles which are intended to be made red hot, and are required to be impervious to fluids or liquids, as such a result cannot be obtained by simple fastening.

## RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

### GREAT RUSSIAN RAILWAY FROM ST. PETERSBURG TO MOSCOW.

The greatest work of modern times, undertaken as a public improvement and not directly as a war measure, was the project by the Emperor Nicholas of Russia, for a line of railway to connect the great capitals of the empire. The distance was generally stated at 500 miles, but the location of the railway has been effected in a distance of only 420 miles.

The plan adopted, contemplated the construction of a road perfect in all its parts, and equipped to its utmost necessity, regardless of expense or of the time requisite to its completion. The estimates were on a scale of imperial grandeur, and contemplated the expenditure of *thirty-eight millions of dollars*. The work was entrusted to Colonel George W. Whistler, with unlimited authority, and *forty millions of dollars* set aside for the work.

Seven years was the shortest estimate made for the time of its completion, and all parts of the work were so distributed as to give time for everything to take its appropriate position when required.

These advantages were fully appreciated by Colonel Whistler, and all his plans were matured upon a scale of comprehensive economy suited to so important an undertaking. The line selected for the route had no reference to intermediate localities, and is the shortest one attainable without sacrificing more valuable requirements for the road. It is nearly straight, and passes over so level a country as to encounter no obstacles requiring a grade exceeding *twenty feet* to the mile, and most of the distance upon a level. The roadway taken is *four hundred feet* in width throughout the entire length, the road bed elevated from six to ten feet above the ordinary level of the country, and is thirty feet wide on the top. The road is laid with a double track, a five feet gauge, and a rail of sixty-nine pounds to the lineal yard, on a ballasting of gravel two feet in depth. The bridges have no spans exceeding *two hundred feet*, and are of wood, built after the plan of "*Hove's Improved Patent*," so well known on the New England roads, with a truss twenty-four feet in depth.

The work had so far advanced at the time of Colonel Whistler's death, that a large portion of it will be in use the present year, unless this event shall delay the prosecution of the work. Under these circumstances, the death of Col. Whistler was received in this country with an universal expression of sympathy and sorrow. It is fortunate, however, that the enterprise is so far completed that his fame and his works are safe from the accidents of time or of change. His successor will share largely in the same American spirit that he possessed, and will see no reason to change or modify anything that had been attempted by a man who united to the rarest mechanical genius, the most eminent practical ability.

Mr. William L. Winans of Baltimore, recently arrived from Russia by the way of Paris, left St. Petersburg a few days only before Colonel Whistler's death. He has in conversation with us given information such as has not been before detailed in this country, and we feel more than ordinary pleasure in giving some account of the road to our readers. Mr. Winans is of the firm of Harrison, Winans & Eastwick, who are so well known in this country as the contractors for furnishing the equipment of this road. They have already supplied it with

162 locomotive engines, averaging twenty-five tons weight.

72 passenger cars.

2,580 freight cars.

2 imperial saloon carriages, capable each of carrying the Imperial Court of Russia.

This equipment has been built in Russia in shops prepared by the contractors, and supplied by them with Russian labor. The whole contract with Messrs. Harrison, Winans & Eastwick has amounted to between *four and five millions of dollars*. They engaged to construct a suitable number of Russian mechanics to take charge of engines when completed.

The engines are of two classes, sixty-two are eight-wheel engines for passenger travel, and one hundred eight-wheel engines for freight. The passenger engines are of one uniform pattern throughout, so that any part of a machine will fit the same position on any other. They have each four driving wheels coupled six feet in diameter,



and trucks in front similar to the modern engines on the New England and New York roads. Their general dimensions are as follows:—

|                            |            |
|----------------------------|------------|
| Waste of boiler.....       | 47 inches. |
| Length of tubes.....       | 104 feet.  |
| Number of tubes.....       | 186        |
| Diameter of tubes.....     | 2 inches.  |
| Diameter of cylinders..... | 16 "       |
| Length of stroke.....      | 22 "       |

The freight engines have the same capacity of boiler, the same number and length of tubes, with three pair of driving wheels and a pair of small wheels in front. The driving wheels are only four and a half feet diameter, with eighteen inch cylinders, and twenty-two inch stroke, all uniform throughout in workmanship and finish.

The passenger cars have the same uniformity. They are all fifty-six feet in length, by nine and a half feet in width, and divided into three classes. The first class carrying thirty-three passengers, the second class fifty-four, and the third class eighty passengers each. They are all provided with eight truck wheels each, with elliptic steel springs. The freight cars are all of them thirty by nine and a half feet, made in an uniform manner, having eight wheel trucks under each.

The imperial saloon carriages are of 80 feet in length and nine and a half feet width, having double trucks with sixteen wheels under each. They are finished into five different compartments, the imperial mansion in the center, twenty-five feet in length, fitted up with every luxury for sitting or reclining, and with every comfort in every part of it that the most ingenious mind can devise, or the most refined taste can desire. Spacious platforms are provided in front and rear. The whole cost of them exceeds fifteen thousand dollars each.

The depots at each terminus, and the station houses and engine houses along the line are on a plan uniform throughout, and on a scale equally imposing. Fuel and water stations are placed at suitable points. Engine houses are provided at the distance of fifty miles apart, built of the most substantial masonry, of circular form, one hundred and eighty feet in diameter, surmounted with a dome, containing stalls for twenty-two engines each. Engines are to run from one engine house to another only under one heat, and are run back and forth from station to station, so that they are kept constantly in charge of the same persons. Repair shops are attached to every engine house, furnished with every tool or implement that the wants of the road can require.

Engine drivers have to go through the appropriate training before they are allowed to take charge of an engine, and every arrangement provided that skill, experience or ingenuity can demand.

Colonel Whistler looked forward to the completion of this great work with the eye of a Christian and a man. The greatest work of civil engineering that the world had yet demanded was entrusted to his care. He never forgot his country or the duties he owed to his reputation. He needed only to await the consummation of his labors, and transport the Imperial Court of Russia from the banks of the Neva to the palace of the Kremlin in ten hours time, to have had a fortune at his disposal from the munificence of the Emperor. Though receiving a large salary during his engagement, this was barely enough in that country to sustain the proper dignity of his position. He resigned these rewards and all the honors of the world at the fearful summons of death, leaving the inheritance of a spotless name to his children, his profession, and his country.

It needs no other testimony to show the estimation in which he was held, than the fact that his successor is to be an American also! We confess the pride of our hearts, that our country presents so glorious a spectacle to the genius and the learning of Europe. The fact that the unobtrusive citizen of republican America could, by the force of genius and of merit, attain a rank and a position in the proudest monarchy of Europe, and a power for good beyond anything that hereditary greatness or titled nobility could command, causes a reflection that gives us far more pleasure than the recollections of any triumph of arms, or any attainment of titles, that are within the gift of power.—*American Railroad Journal.*

#### CANAL STEAM NAVIGATION.

The "*Central City*," an excellent daily published in Syracuse, N. Y., has seen a stout lake canal boat, bearing a load of 80 tons, and propelled by steam alone, passing through that city, going east, at good packet boat speed. It may well be supposed

that the affair excited great curiosity. It was a novelty to see a boat stepping off in that style, and "never a horse" about it at all. The works were invisible, though the puffing of the engine could be heard. The wheel was between the rudder and the boat, and not more than eighteen inches or two feet in diameter. The smoke and steam escaped through the stern of the boat, some two feet above the surface of the water. It moved like a swan upon the water, and made no commotion whatever, that any "honest man need regret," whether he had charge of the canal, or not. So far as could be observed by a looker-on, the triumph of steam canal navigation is complete. If so, comment upon the importance of the achievement would be quite superfluous.

#### TOLLS ON THE CANADIAN CANALS.

The Canadian authorities have established, and made proclamation of the following rates of toll, by which it will be seen that the former tolls on salt and coal passing the Welland Canal are restored.

That in lieu and stead of the canal tolls, now collected on the St. Lawrence, the following rates be charged on goods, wares, and merchandise, namely:—

##### DOWNWARDS.

|  |       |    |    |
|--|-------|----|----|
| Corn, corn meal, apples, onions, bran and ship-stuffs, oil cake or oil, meal in bulk, fish, gypsum, ores, coal, and salt.....per ton | £0    | 1  | 0  |
| All other articles.....  | 0     | 1  | 8  |
| Steamers and other vessels, by ton measurement.....  | 0     | 0  | 0½ |
| Timber—square, in vessels, boats or craft, per thousand cubic feet....   | 0     | 5  | 0  |
| “ “ “ in rafts, per thousand cubic feet passing through the canals.....  | 0     | 10 | 0  |
| “ “ round or flatted, in vessels, boats or craft under 12 by 12 per thousand cubic feet.....   | 0     | 3  | 9  |
| “ “ in rafts, under 12 by 12 passing through the canals, per thousand cubic feet.....  | 0     | 7  | 6  |
| Boards, planks, scantling or sawed lumber in vessels, boats or craft, per thousand cubic feet, inch measurement.....                 | 0     | 0  | 6  |
| Boards, planks, scantling or sawed lumber in rafts, passing through the canals.....  | 0     | 1  | 0  |
| Pipe staves and heading.....per M.   | 0     | 10 | 0  |
| West India staves and heading.....   | 0     | 5  | 0  |
| Barrel “ “ “ “.....  | 0     | 1  | 0  |
| Shingles.....  | 0     | 0  | 3  |
| Firewood.....per cord  | 0     | 0  | 6  |
| Rafts descending the river.....  | Free. |    |    |
| Passengers, each.....  | 0     | 0  | 3  |

##### UPWARDS.

|  |   |   |    |
|--|---|---|----|
| Railroad and pig iron, ores, fish, brick, lime, sand, gypsum, cement, stones, wrought or unwrought, stoneware and earthenware, furniture and baggage of settlers.....per ton | 0 | 2 | 6  |
| Coal and salt.....   | 0 | 1 | 3  |
| All other goods.....   | 0 | 5 | 0  |
| Steamers and other vessels, per ton measurement.....   | 0 | 0 | 1½ |
| Passengers, each.....  | 0 | 0 | 6  |

##### ON THE WELAND AND CHAMBLAY CANALS.

|   |   |   |   |
|---|---|---|---|
| Same rates of tolls as at present collected, and on salt and coal per ton | 0 | 1 | 3 |
|---|---|---|---|

#### CONNECTICUT RIVER RAILROAD.

This road extends from Springfield, Mass., to the line of Vermont, 52 miles, and connects with the Vermont and Massachusetts Railroad, a short distance south of the State line. From this junction the Vermont and Massachusetts Road extends to Brattleboro.

It only requires 22½ miles more of railway between Brattleboro and Bellows Falls to complete the line from Wells River, Vt., to the city of New York. New York to New Haven, 76 miles; New Haven to Springfield, 62 miles; Springfield to Brattleboro, 62 miles; Brattleboro to Bellows Falls, 22½; Bellows Falls to Windsor, 26 miles;

Windsor to White River, 17 miles; White River to Wells River, 39½ miles;—305 miles.

The annual report of the Connecticut River Railroad states the cost at \$1,588,874. The receipts of the year are as follows:—From passengers, \$88,637; freight, \$71,807; mails, express, &c., \$4,798—total \$165,242; being an excess of \$41,290 over the corresponding year. The expenditures are \$79,955, of which \$53,558 have been laid out on new engines and cars; leaving a surplus of \$86,797 to be divided, after paying interest to the amount of \$10,620, and reserving \$39,884 for other contingencies, two dividends of 4 per cent each.

## MERCANTILE MISCELLANIES.

### MERCANTILE LIBRARY ASSOCIATION OF BOSTON.

We are indebted to the government of this Association for a copy of its twenty-ninth annual report. It is a comprehensive, business-like document, and exhibits the prospects and present condition of the Association in a favorable light. No institution of the kind in the country has been managed with more skill and judgment, and no one has contributed so much to the moral and intellectual character of the mercantile class in the city of Boston. During the past year, the officers seem to have done all in their power to perpetuate and increase the prosperous condition of its affairs. The institution has made no retrograde steps from the high position it occupied when the ruling officers assumed its government; but on the contrary, they seem to have increased its usefulness and success, far exceeding all previous years. At the close of the year, eleven hundred and forty-five members were reaping its benefits. Five hundred and seventy-nine volumes have been added to the library during the year, 71 by donation, and 478 by purchase, at an expense of \$373 73. The Library has been thoroughly examined, and a new catalogue issued, soon after the commencement of the official year. The whole number of books belonging to the Library at this time is 5,819 volumes. It appears by the secretary's report, that the finances of the association are in a healthy condition. The receipts during the year, from all sources, amounted to \$3,879 23, and the expenditures to \$3,727 80, leaving a balance in the hands of the treasurer of \$151 43, and the association wholly free from debt. The increased expenditures, since the association moved into new rooms, has prevented any increase of the invested funds during the year, which now amounts to \$16,100. The funds, as we understand, are to be invested in the erection of a suitable building for the use of the association. During the last year, the sixth annual course of public lectures proved eminently successful. The demand for tickets was unprecedented, every one being sold within a few days after the first announcement of the course. The whole number of the tickets issued was 1,300, of which 1,100 were taken by members. The receipts from the lectures amounted to \$1,527, and the expenditures for the hall, lectures, &c., to \$1,411 51, leaving a net profit to the association of \$115 49. The reading-room of the association is supplied with 89 newspapers, 28 daily, 61 weekly and semi-weekly, and 21 quarterly and monthly reviews and magazines. The exercises of declamation and debate in this association are ably conducted. Valuable additions have been made to the collection of coins and curiosities.

The report closes with the following well-timed, and pertinent remarks:—

In conclusion, the government would tender to the members their thanks for the confidence that has been reposed in them, and for the sympathy they have received during the year. As we compare the condition of the institution at the present time,

the popularity it has attained with the community, and its elevated character, with its condition but a few years since, when it was suffering for aid and support, a lesson is taught us, that the same exertions that were then made to place the Association in the high position it now occupies, must now be made to sustain it there.

Let us all unite, then, and by our interest and zeal, show to those who have transmitted the institution to us with an unsullied reputation, and to those who have so liberally aided us by their benefactions, that their trust has not been misplaced, and that we will use every exertion to sustain and elevate the MERCANTILE LIBRARY ASSOCIATION.

The following is a list of the officers of the association for 1849-50:—

John Stetson, *President*; William H. Kennard, *Vice-President*; Levi L. Willcutt, *Corresponding Secretary*; Charles H. Allen, *Recording Secretary*; Charles G. Chase, *Treasurer*. Henry C. Allen, L. B. Jewell, George S. Blanchard, L. H. Tasker, E. C., Baker, S. P. Butler, C. B. Patten, and D. C. Hammond, *Directors*. D. N. Haskell, Thomas J. Allen, E. C. Codwin, Warren Sawyer, and Francis G. Allen, *Trustees*. George H. Briggs, John Stetson, W. H. Kennard, Charles H. Allen, and S. A. Dix, *Committee on Lectures*.

#### IRON WAREHOUSE FOR CALIFORNIA.

One of these structures has been erected at Manchester, says Wilmer and Smith's *Liverpool Times*, and is now ready for shipment to California. The erection is 60 feet long by 24 feet wide; it is 10 feet in height to the under side of the eaves, and is covered by a roof with strongly-trussed principals of iron of a T section. To these principals, and to the uprights at the sides and ends of the structure, are bolted the plates, which average 5 feet long by 2 feet 6 inches, and the eighth of an inch in thickness. The joints of these plates are made to lap over each other and fasten with bolts. The foundation consists of a strong frame-work of timber, on which are screwed cast iron molded bases about six inches deep, running all round the exterior. The window sashes, ventilators, skylights, and gutters are of cast iron, and the doors and shutters are of wrought iron strongly framed. The whole is put together with bolts, in such a way that it can be taken to pieces and packed in small compass for shipment, and it will require little trouble in the re-erection at San Francisco, every piece being marked to show its place. We are informed that the iron was only received from the maker a fortnight before the structure was completely fitted and fixed.

#### THE COMMERCIAL VALUE OF A NAME.

M. Alexis Benoit Soyer, says the Boston *Chronotype*, the presiding cook of the Reform Club, in London, has become so famous that his name alone has a high money value. Of this the law reports of the late London papers give an amusing instance. One Piper and Gibbs entered into a partnership for the manufacture and sale of a beverage invented by Piper, and called "*Tortoni's Anana*." Afterwards a Mr. Baker joined the concern bringing a capital of £1,000. Still they were not content. Tortoni was not the name to make men's mouths water for their divine drink. So they induced M. Soyer to join on the understanding that he was to have *one third of the profits* for allowing the drink to be called SOYER'S NECTAR. It appears that the concern is so flourishing that the other partners wished to cheat the inventor out of his share of the gains, and hence a suit.

#### NO ENJOYMENTS FROM ILL-GOTTEN WEALTH.

If a man is a fool to expect wealth by dishonest means, he is a still greater fool if he expects that wealth so acquired will afford him any enjoyment. Enjoyment did I say? Is it possible that in such a case any man can expect enjoyment? What! enjoyment for you—you who have attained wealth by falsehood—by deception—by extortion—by oppression—you expect enjoyment? Listen—listen to the hearty denunciations of all honest men; to the awful imprecations of those you have injured; to the reproaches of your family, whose name you have dishonored; to the accusations of that conscience whose voice you have stifled, and to the wrathful thunder of that heaven whose laws you have outraged! Listen to these—these are the *enjoyments* that will attend your ill-gotten wealth—"He that getteth riches, and not by right, shall leave them in the midst of his days, and at his end shall be a fool."



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 THE BOOK TRADE.
 

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- 1.—*European Life and Manners; in Familiar Letters to Friends.* By HENRY COLMAN, author of "European Agriculture," and the "Agriculture of France, Belgium, Holland, and Switzerland." 2 vols. 12mo., pp. 360 and 392. Boston: Charles C. Little & James Brown.

The letters embraced in these two volumes were not, we are told by the writer, designed for publication, and were evidently written (as they purport to be) to the author's numerous friends in the United States during the five or six years (from 1843 to 1848) he spent in England and on the continent of Europe in gathering information for his great work on European agriculture; but his friends have preserved them, and on his return expressed a strong wish to possess them, and that is given as the reason for their publication. In our view, they are far more interesting than the studied efforts of the author writing for the public, instead of the individual friend. First impressions, if not always to be trusted, are generally more vivid and more exact; besides, there is a freshness in the familiar, off-hand correspondence of an intelligent, enthusiastic traveler, like Mr. Colman, that we look for in vain in the mere book-maker, who weighs every expression, and who is constantly in doubt as to the propriety of "jotting down" this or that particular circumstance or incident. It seems to us that no previous writer ever furnished so accurate and so minute an account of European life and manners; and we are inclined to think, that in reading these letters, the untraveled American will be able to gather a more accurate knowledge of social life in Europe, and particularly in England, than he can obtain from any other source, and more accurate than he would be likely to get in the ordinary method by traveling over the same ground, unaided by the singularly favorable auspices which Mr. Colman enjoyed. Mr. Colman avoids dwelling upon the miserable condition of the lower classes of European society, and very naturally expatiates with delight on the extraordinary and most exemplary kindness and hospitality which he everywhere experienced. This hospitality presents, he says, in English life and society the most beautiful traits of character, and makes one proud of his descent from a race of men so truly noble, so generous, so kind, so polished, and so enlightened; and "it must," he adds, "excite to reciprocity, and a generous emulation in kind offices, as well of a public as of an individual character, the golden chain by which two great nations, sharing the same blood, speaking the same language, and allied by innumerable common interests, can be bound indissolubly together."

- 2.—*The Earth and Man: Lectures on Comparative Physical Geography, in its Relations to the History of Mankind.* By ARNOLD GUIOT, Professor of English Geography and History, at Neufchatel, Switzerland. Translated from the French by Professor Agassiz of Harvard University. 12mo. pp. 310. Boston: Gould, Kendall & Lincoln.

This volume contains twelve lectures, delivered by the author, by invitation, in French, in one of the halls of the Lowell Institute, in Boston, between the 17th of January and the 24th of February of the present year. Professor Agassiz, of Harvard University, a friend of the author from childhood, as a fellow-student in college, and as a colleague in the same University, bears the most unequivocal testimony as to the attainments of Guiot; and in regard to these lectures, says that "several of the most brilliant generalizations developed in them, are his; and if more extensively inculcated, will not only render the study of geography more attractive, but actually show it in its true light, namely, as the science of the relations which exist between nature and man, throughout history; of the contrasts observed between the different parts of the globe; of the laws of horizontal and vertical forms of every land, in its contacts with the sea; of climate;" &c. Other gentlemen of the highest character and attainments, as Professor Ticknor, Charles Sumner, Professors Benjamin Pierce and Felton, who heard or have read the lectures, are equally decided in their expressions of approval. With such testimonials, it would be a work of supererogation on our part to attempt to add anything by way of commendation. We may, however, be permitted to allude to the style of printing, and the illustrations accompanying the text, as excellent, in every respect.

- 3.—*The Book of the World, being an account of all Republics, Empires, Kingdoms, and Nations, in reference to their Geography, Statistics, Commerce, &c. &c., together with a brief outline of their Rise, Progress, and Present Condition.* By RICHARD S. FISHER, M. D. Illustrated with maps and charts. Two vols. royal 8vo. pp. 614-705. New York: J. H. Colton.

The "Book of the World" is intended to supply to the merchant and scholar a work to which they may refer for the most recent and reliable information on the present condition of the world. We have inspected its pages with considerable interest, and are happy to state that its pretensions and merits have been sustained throughout. The arrangement of the subjects treated is one that, while it preserves a strictly scientific context, is easy of reference. The first section treats of the world as a whole, its extent, divisions, population, &c., after which follows, under separate sections and sub-sections, minute accounts of its several parts, the first volume being confined exclusively to descriptions of North America, the West Indies, and South America, and the second to those of Europe, Asia, Africa, Oceania, and the newly discovered Polar lands. In these sections the details of the statistics and economy of each nation are separately considered. The work, as a whole, may be said to constitute a library within itself. There is no point scarcely, in art, science, literature, economy or, history at all appropriate to the subject treated upon, which, on reference to the work, will not be found fully elucidated, and the aim of the author seems to have been to condense into as small a space as possible the entire circle of human knowledge. We cannot take leave of these volumes without expressing our admiration of the beautiful style in which they are got up. The illustrations, consisting of maps and charts, are excellent, and the typography without a fault. On the whole, indeed, it is not only a creditable work, but one that seems to have engaged in its production the energies and talents of the author, the typographer, and the publisher, who, individually and collectively, have made it truly a welcome addition to our standard commercial literature. We bespeak for it a successful career.

- 4.—*The life and Writings of De Witt Clinton.* By WILLIAM W. CAMPBELL, author of "Border Warfare." New York: Baker & Scribner.

The career of De Witt Clinton was both brilliant and useful. From his first entrance into public life until his death, it was his good fortune to be the constant recipient of station, which favor he repaid by a steady and unceasing devotion to the advancement of the prosperity of his native State. That great achievement of modern times, the Erie Canal, stands as a proud monument to his memory, and the present generation are now reaping the benefit of his foresight, wisdom and energy. Every thing connected with this distinguished man possesses great public interest. The present volume contains an interesting sketch by Mr. Campbell, whose attainment as a scholar are well known, and many of the writings of Clinton, for the first time published, among which is his interesting private journal kept during the survey of the route for the canal. The book forms a valuable contribution to the literature of the present day.

- 5.—*The Universal History, in a Series of Letters; being a Complete and Impartial Narrative of the most Remarkable Events of all Nations, from the Earliest Period to the Present Time; forming a Complete History of the World.* By G. E. HEBBE, LL. D. Vol. II. Ancient History. New York: Dewitt & Davenport.

We noticed in terms of high but deserved commendation the first volume of this work, which was completed in parts some months since. The second volume before us opens with some preliminary remarks on the history of the Hebrews, and is devoted mainly to the history of the "chosen people of God," chosen, as many other people have been, as instruments to execute some great purpose. Dr. Hebbe, however, discards the superstitious and ignorant appellation of the term "chosen people," to denote that the Hebrews were the particular favorites of the common Father of all mankind. His views of history are natural and philosophical, and he has succeeded in investing the present undertaking with an unusual degree of interest. With access to the best attainable data, we have every reason to believe that it is as reliable as it is convenient to render such works.

- 6.—The second part of George Virtue's Pictorial Edition of the Poetical Works of Lord Byron contains two beautiful illustrations, namely, "The Witch of the Alps" and "Neuba, the fierce, the faithful, the adored." The engravings are highly finished, and, with the illustrative notes, impart a value to the present edition of Byron that cannot fail of securing for it the favor of all persons of a refined and cultivated taste.

- 7.—*Treatise on Epidemic Cholera; being Lectures delivered under the Authority of the Faculty of Medicine of Paris.* By AMBROSE TARDIEU, M. D., Adjunct Professor in the Faculty of Medicine; Physician of the Central Bureau of the Hospital of Paris. Translated from the French by Samuel Lee Bigelow, M. D., with an appendix by a Fellow of the Massachusetts Medical Society. 12mo., pp. 286. Boston: Ticknor, Reed & Fields. New York, G. P. Putnam.

This work embraces not only a general historical sketch, but a comparative history of the various epidemics of cholera anterior to 1830, and from that year to 1832, and to 1845 and 1848, together with a description of its symptoms, complications, secondary operations, course, duration, termination, and forms. One chapter is devoted to the pathological anatomy of the disease; another to the influencing cause; another to the diagnosis; another to the treatment; and the last to the sanitary measures. From the large per centage of the cases which prove fatal, we are lead to infer, that whatever light experience may have shed upon other parts of the subject, but little progress has been made in the matter of its successful treatment. The elaborate exposition of the sanitary measures adopted in France, England, and Russia, can hardly fail, however, to furnish some useful suggestions, relating to the formation of public boards, or committees of health, or to carrying into effect the measures of those already existing. In addition to the original translation from the French by Dr. Bigelow, we find an appendix, prepared by a Fellow of the Massachusetts Medical Society, occupying almost as many pages as the work itself.

- 8.—*The Genius of Italy; being Sketches of Italian Life, Literature, and Religion.* By Rev. ROBERT TURNBULL, author of "The Genius of Scotland," etc. 12mo., pp. 332. New York: George P. Putnam.

The object of Mr. Turnbull in this book is not, it would seem, so much to write incidents of travel, or descriptions of scenery, roads, public buildings, and that "sort of thing," with which most volumes on Italy are filled to repletion, as to furnish some idea of the real character and spirit of the Italian people, to give brief, vivid glimpses of their life, literature, and religion, as these are embodied in men and books, in history and usages. In order to do this with greater freshness and interest, the author takes his readers along with him through the principal parts of the country, especially the larger and more influential cities, indulging only in such occasional descriptions of scenery and localities as may furnish a sufficient background for his observations, or a becoming frame-work for his portraits. The plan is similar to that pursued in his "Genius of Scotland," published a year or two since, with perhaps less of description and incident, and more of history and biography, general observation, and reflection. This work, though more carefully finished and containing a greater amount of information, possesses a similar character, and will, we presume, be read with equal, if not greater interest at the present time.

- 9.—*Visits to Monasteries in the Levant.* By the Hon. ROBERT CRUZON, JR. With numerous wood cuts. 12mo., pp. 390. New York: Wiley & Putnam.

The present book of travels in the East consists of the reminiscences of the author, written and printed some ten or fifteen years after the journey, when, as our friend of the *Literary World* remarks, time and experience, much reflection, and probably frequent narrations, had washed away, in the siftings of the memory, all the common earth and grosser particles, to leave the last golden product. The same authority pronounces it a book of gentlemanly, liberal, scholarly interest; resembling, in some of its features, Beckford's Spanish Excursions, and the vivid eastern reminiscences of Eothen in others. It contains a series of adventures in Egypt in 1833, and introduces the reader to the monasteries near the Natron Lakes, the Convent of the Pullery, the ruined monasteries of Thebes, the White Monastery, &c., &c. The costumes are from drawings made at Constantinople by a Maltese artist, and are all portraits representing the costumes worn at the present day in different parts of the Turkish empire. On the whole, we regard this as one of the most interesting works on the East that have been published, and one that will take a permanent place among the standard books of Eastern travel.

- 10.—*The Nursery Book: for Young Mothers.* By MRS. L. C. TUTHILL. New York: George P. Putnam.

This little volume, and we speak on the authority of one in whose judgment we place the most implicit confidence, a well educated and sensible mother, contains many valuable hints touching the training of the nursery, in all its relations to the physical, intellectual, and moral progress of the infant and the child.

- 11.—*State Trials of the United States; being the Administrations of Washington and Adams, with references historical and professional, and preliminary notes on the Politics of the Times.* By FRANCIS WHARTON, author of "a treatise on American Criminal Law," etc. 8vo. pp. 721. Philadelphia: Carey & Hart.

This work is a valuable record of important State trials, from the year 1793 to the year 1800, with all the documentary evidence which is requisite to elucidate them, arranged in their proper order. The right understanding of those trials is of great utility, for they involve facts and principles which have an important bearing upon the criminal jurisprudence of the present day. The compiler has industriously examined numerous documents throwing light upon the subject, and has embodied the reports of those cases in an intelligible form, which furnishes to the lawyer, as well as to the reader, an authentic work of general reference. He remarks, that by putting together, "the information which is scattered through newspapers, almost extinct, or in letters, many of which are not yet published, much labor may be spared to the student, and much aid given to the general reader." The volume is moreover accompanied by preliminary notes of the politics of the times during the administrations of Washington and Adams, in which much new and interesting historical information is exhibited. We commend it to the attention of the legal profession, as well as to the public generally.

- 12.—*Narrative of the United States Expedition to the River Jordan and the Dead Sea.* By W. F. LYNCH, U. S. N., Commander of the Expedition. With maps and numerous illustrations. 8vo. pp. 508. Philadelphia: Lea & Blanchard.

The expedition, of which the present work constitutes the narrative, was prosecuted under the auspices of the navy department. It sailed on the 26th of November, 1847, and was successful in executing a thorough exploration of a region but little known, and invested with sacred associations. The record of the expedition is made by the individual who had the most favorable opportunity of observing the facts connected with its progress, and in this fact we have an ample voucher of its general accuracy. He has described the route through which he passed, comprehending some of the most prominent cities and imposing ancient monuments of the East, in a clear and eloquent style. The volume is, moreover, illustrated with maps, and also with numerous engravings, which were taken upon the spot, and may be deemed, accordingly, faithful delineations of the persons and places they depict. The entire volume, indeed, is highly creditable to the genius and research of the author, and we doubt not that it will be favorably received by those who are interested in the region which it describes.

- 13.—*An Historical Geography of the Bible.* By the Rev. LYMAN COLMAN. Illustrated by Maps, from the latest and most authentic sources, of various countries mentioned in the Bible. 12mo., pp. 489. Philadelphia: E. H. Butler & Co.

The design of the compiler of the present work is to interest the reader in the study of Scripture, by directing his attention to the historical incidents therein recorded, in connection with a geographical description of the locations mentioned in the progress of the history. History and geography are inseparable, and should ever be connected, as in the present work. To one who has no knowledge of biblical history and geography, the Bible is but an antiquated record of dim and distant events, about which he knows nothing and cares less. As a companion to the Bible, and as an aid to the study of its history, we believe that this work will be found extremely useful.

- 14.—*A Treatise on the Diseases of Sexual System; adapted to Popular and Professional Reading, and the Exposition of Quackery.* By EDWARD H. DIXON, M. D. New York:

The first of these works has passed through seven large editions, and the second eight; an evidence of their popularity, or of the interest taken in the subjects discussed. The author of them was a pupil of Dr. Mott, and has been a practitioner of some eighteen years standing. The press, without an exception, so far as we know, has commended both works for the utility of the information they contain, for the great delicacy and care with which they are written, and for the apparent desire of the author to communicate truth with the utmost force and earnestness. Our impression is, that the commendation bestowed is in the main well merited, and that they afford much information which is well calculated to enlighten the minds, and alleviate the sufferings of woman in all the ordinary relations and conditions of her being.



- 15.—*Man Primeval; or, the Constitution and Primitive Condition of the Human Being. A contribution to Theological Science.* By JOHN HARRIS, D. D., President of Cheshunt College, author of "The Great Teacher," "The Great Commission," "Mammon," "The Pre-Adamite Earth," etc. 12mo. pp. 480. Boston: Gould, Kendall, & Lincoln.

The author of this work is now well known throughout England and America as a learned and able theologian, and by his numerous contributions to the religious literature of the day. The subjects discussed in this volume involve considerations of the first importance to the human race; and however much any one who may be induced to peruse the work may be compelled to differ in regard to the reasoning and the results of that reasoning, few, we are quite sure, will be inclined to dispute either the ability or the candor of the author. We are rejoiced at every effort made in the Church (now not uncommon among the brightest intellects who minister at its altars) to show that Nature and Providence are not two hostile claimants, and that whatever importance is ceded to the one, is not so much homage taken from the other; that a religion that will not stand the test of philosophy and science, is not the religion of Divine Wisdom, but a false and impracticable superstition. The work of Mr. Harris is logical and highly suggestive, and may be considered as one of the ablest contributions to religion and morality in a scientific aspect that has been made during the present century. The author maintains that "the God-made man, and the God-inspired word, are two parts of one whole—two compartments of one temple;" and that "he who reserves all his difficulties and questionings for the inner, shows that he has passed through the outer court blindfolded."

- 16.—*Life and Times of Silas Wright, Late Governor of the State of New York.* By JABEZ D. HAMMOND. 8vo., pp. 749. Syracuse: Hall & Dickson.

The present volume contains a full, and we doubt not accurate biography of an individual who has long sustained the position of an able and logical debater of what is denominated the Democratic Party. A prominent leader of this party, who has filled some of its most responsible offices, both under the State and national government, his career has been in a great measure identified with the recent political history of the State of New York. He possessed intellectual endowments of a more than ordinary character, and his public deportment before the country was uniformly modest, temperate and courteous. The author has industriously collected a large amount of matter throwing valuable light upon the local politics of the State. We have no doubt that the work will be read with interest by the party to which the late governor was particularly attached, and meet also with a wide general circulation.

- 17.—*History of Maryland. From its First Settlement in 1634, to the year 1848.* By JAMES MCSHERRY. 8vo., pp. 405. Baltimore: John Murphy.

It is the design of this work to exhibit a comprehensive and condensed history of the State of Maryland, from its earliest colonization to the present time; and the author has ably executed his plan. The former works illustrating the history of this State by Borman, and the more recent unfinished history of Mr. McMahon, now a leading member of the bar of Baltimore, although of high value, and more minute in particular details, are less wide in their scope, and less popular in style. In its compilation, the most authentic records upon the subject have been examined, and it is, moreover, appropriately embellished with engravings which contribute much to its value.

- 18.—*The History of England, from the Accession of James II.* By THOMAS BABINGTON MACAULAY. 2 vols. 8vo. London: Brown, Green & Longman's. Philadelphia: Reprinted by E. H. Butler & Co.

Some three or four editions of this work have been produced in this country, by as many publishers. Those who prefer the orthography of the original English edition, will of course purchase this, as Mr. Butler informs us that the utmost care has been taken to give an accurate reprint of the London edition, printed under the supervision of Mr. Macaulay himself. Those who prefer the orthography of Webster, adopted by the Brothers Harper, will of course purchase their edition of the same work. For our own part, we would not turn up a copper for a choice, although, for the sake of system, we have recently directed our printer to follow Webster in the orthography of the *Merchants' Magazine*; still, in writing, we use the orthography that comes uppermost, or that habit has rendered familiar.

- 19.—*Outlines of a New Theory of Disease, applied to Hydropathy, showing that water is the only remedy; with observations on the errors committed in the Practice of Hydropathy; Notes on the Cure of Cholera by water; intended for popular use.* By the late H. FRANCKE, late Director of the Hydropathic Institution at Alexandria, Bavaria. Translated from the German by Robert Bakie, M. D., late of Madras Medical Establishment. 12mo. pp. 271. New York: John Wiley.

This work contains physiological and pathetological proofs that medical treatment must always inflict injury. It contains also the outlines of a new system of pathology, deduced from the results of the new method of cure, and from acknowledged physiological principles. The author attempts to show that the pathology and the therapeutics of physicians are in contradiction to that pathology which they themselves recognize and teach, and that H. Francke's contains nothing that is not a logical conclusion from human physiological principles. To quote from the preface of Dr. Meeker's translation of the same work, under another title, published a year or two since, by Fowler & Wells, it "portrays a true picture of the nature of diseases, detailing, in particular, and drawing a strict line of antithetical distinction between the medical and hydiatic method of treatment and cure."

- 20.—*Leaves from Margaret Smith's Journal in the Province of Massachusetts Bay, 1678-9.* 18mo. pp. 224. Boston: Ticknor, Reed & Fields.

The design of the writer of this journal is to present a picture of the spirit and genius of the people of Massachusetts Colony some fifty years after its first settlement—to introduce, as it were, the reader of the nineteenth century familiarly to the hearths and homes of New England in the seventeenth century. The characters, we presume, are real, and Mr. Whittier, so far as we are capable of judging, has succeeded to a charm in imitating the quaint and simple phraseology, while exhibiting the prevailing prejudices and errors, of the period to which it relates.

- 21.—*Sharp's London Magazine.* London: Arthur Hall & Co. New York: George Virtue.

The April number of this excellent miscellany opens with a beautiful line engraving of the statue of Arnold Van Winkelreid, at Stautz, and another illustration of Robin Hood, representing his death and burial. Among the original contributions, we are furnished with an interesting paper on the Discovery of the Mississippi, and Banvard's Panorama, which is attracting so large a share of the public notice in London. It is, altogether, one of the best issues of a uniformly useful and interesting miscellany, and we are gratified in being able to state that it is rapidly growing in favor with a large class of readers in this country.

- 22.—*The History of Marie Antoinette of France.* By JOHN S. C. ABBOTT. 18mo., pp. 322. New York: Harper & Brothers.

The biography of the Queen of France is here presented in a condensed and simple style, and it conveys a valuable lesson. The author, without attempting to sketch the more general relations of the history of the times in which she flourished, has confined himself to a brief narrative of the more prominent incidents which marked her life. In this we behold the career of a prominent actor in one of the most terrific dramas which has ever blackened the annals of the past—a drama which originated from well-known causes, but which finally developed brutal passions, rank injustice, and ultimate ruin to those who were its principal agents and movers. The volume is embellished with several well-executed engravings.

- 23.—*The American Farm Book: a compend of American Agriculture; being a practical treatise on Soils, Manures, Drainings, Irrigation, Grasses, Grain, Roots, Fruits, Cotton, Tobacco, Sugar Cane, Rice, and every Staple Product of the United States, with the best methods of Planting, Cultivating, and Preparing for Market.* Illustrated by more than 100 Engravings. By R. L. ALLEN, author of *Domestic Animals*, and Editor of the "American Agriculturalist." 12mo. pp. 325. New York: C. M. Saxton, 121 Fulton-street.

On all the subjects enumerated in the title as quoted, Mr. Allen has contrived to furnish a vast amount of valuable and practical information, in a clear, condensed, and comprehensive form. The present volume, we understand, is intended as one of the first in the series of lessons for the American farmer; and of course it contains but little more than a summary of the principles and practice by which he should be guided, in the honorable career he has selected. The author is not only a scientific farmer, but his knowledge is based upon a large experience in practical agriculture.

## THE EDITOR TO HIS FRIENDS AND PATRONS.

OFFICE OF THE MERCHANTS' MAGAZINE,  
NEW YORK, July 1, 1849.

WE feel that we are taking a sort of liberty (a liberty, however, for which we shall offer no apology) in sending to our readers, with the present number of the "*Merchants' Magazine and Commercial Review*," the first of the TWENTY-FIRST volume, and of its second decade, a portrait of the Editor. Some authors deem themselves privileged or licensed to prefix their counterfeit presentment to their first book, when their name is as little familiar as their features, and their features derive no additional interest from their name. Our ten years' labors, our twenty volumes, *viginti LIBRORUM lucubrationes*, might perhaps entitle us to an equal right had we any itch for the *digito monstrarier*, and felt disposed to claim it. But, shall we confess it? (and it is, perhaps, for one of those dry statisticians, whom popular opinion is apt to set down as beings devoid of feeling, and dealing in no figures but the numerals, something of a confession) the feeling that influences us on the occasion is somewhat of the sentimental kind.

The motive which leads friend to send to friend the likeness of features which the intercourse of years and old associations have rendered interesting, is as natural as it is proper. The intercourse which, during the last ten years, has existed between the Editor of the *Merchants' Magazine* and his numerous readers, the silent intercourse of mind with mind, springing out of a common interest, on his part as Editor—on theirs, as readers on the same important topics, is not of precisely the same kind as that of friend with friend. We shall not, therefore, presume to speak for the many readers or friends (if they will allow us to call them so) in New York and throughout the United States, Cisatlantic and Transatlantic, and we may say in the four quarters of the "Great Globe itself," for whom we have labored during the last ten years. What may be their feelings towards the humble individual who has, in this work, put forth his best energies to supply a want long felt, and to furnish to a most enlightened class of readers, at once, an organ for their views, and a Magazine of information for their use, it is not for him to guess. But for himself he can say, that, as he has advanced with his work, every year gaining larger views and a clearer conception of the extent, the length, and the breadth of the great field of Mercantile Science, which it has been his business and his pleasure to explore; as his information and sources of information have increased and multiplied; as, in short, his knowledge of his subject, and with it his love of his subject, have grown and strengthened, a kindly nearness of feeling has at the same time grown up in his own mind towards the large and increasing circle of readers for whom he has labored, and many of whom have accompanied him with their approval and support from the beginning of the work.

The difficulties which attended that beginning, the labors that had to be performed, and the obstacles to be surmounted before the work could be established upon a broad and safe basis, are known best to him who is least willing to speak of them—the Editor himself. But this much we may say, that the idea of the "*Merchants' Magazine*" was no sudden thought, was not suggested by mere accident. It was a long time the subject of much thought and deliberation before any active steps were taken towards carrying it out. In casting the eye around in the difficult search after some useful, but unoccupied, corner in the wide field of literature, it seemed to the Editor as if every point was already occupied, every branch represented, except one, and that the very important subject of Commerce and the Mercantile Interest. On the one hand the professions, the Divine, the Lawyer, and the Physician, the Farmer also, and the Mechanic, had each, one or more organs and exponents in the periodical press. Even the Railroad Interest, new as it then was, had found a voice through the press; while Commerce, more or less connected with all other pursuits, was unrepresented. While the business concerns of Commerce filled the huge columns of the daily press with advertise-

ments, and with shipping intelligence, and with matter relating to the every-day details of Merchandise, on the one hand, there was not a single Magazine, of high or low pretensions, either in America or, to the best of our knowledge, in Europe, to represent and to advocate the claims of Commerce. Those who have seen how much has been done within the last ten years, who have profited by the learned labors of McCulloch and Macgregor, of Taylor, Tucker, Cary, Kettell, and Seaman, and have noted how rapidly the class of periodicals devoted more or less directly to mercantile subjects has increased, have but an inadequate idea how little had been previously done. There were one or two Dictionaries of Commerce, and a few works intended for practical purposes. But a *Literature of Commerce* did not exist even in name. The idea, and the thing itself, were yet to be developed. In 1839, the *Merchants' Magazine and Commercial Review* was established, without, we confess, so clear a conception, as after experience has furnished, of the full import of the term COMMERCE, in its broadest, largest, and truest sense or signification. Every branch of industry, almost every pursuit may be said to come within its range. The interests of Agriculture and Manufactures, which produce, are identified with the interests of Commerce, which distributes. The great topics of Banking and Finance, of Railroad and Canal Communication, of Mining, and of Navigation by Steam and Sail, are all involved in the one great topic of Commerce. A large part of the Legislation of States and Nations is devoted to the regulation of commercial operations. Courts of Law and Equity are daily deciding points in Mercantile Jurisprudence, growing out of the constantly varying circumstances of commercial enterprise. How liberalizing and expanding are the pursuits of Commerce, thus understood, in their effect upon the mind is obvious, and is often remarked. The wants and the necessities of all nations, of all races of men, form elements in the calculations of the true Merchant. He studies the condition and finds out the wants of all to relieve them. It is his interest, it becomes also his pleasure to do so. He learns to look upon all nations as knit together by the ties of mutual dependence, to regard all men as kindred. The mercantile student learns the same lesson. To teach that lesson HAS BEEN, and SHALL BE, one of the great purposes of the *Merchants' Magazine*. The Editor regards it as not the least of the happy results of the labors and studies to which his taste and his duty have led him in conducting this Magazine, that they have strengthened and confirmed the disposition to look upon all men as Brethren, and to regard with favor all measures which tend to unite them together in the Unity of Peace, and to promote the reform of ancient abuses, however venerable.

If the labors of the Editor in this broad field have availed anything, if in particular he has done aught to direct literary effort into the hitherto neglected department of Commerce, to promote the study of it as a Science, and to establish something worthy of the name of the LITERATURE OF COMMERCE, he will deem it a matter for rejoicing, but not boasting. Our thanks for the past we need not repeat. Our promise for the future is best guaranteed by past performance, and on commencing the TWENTY-FIRST volume, and second *decennium*, the Editor feels that, in the true Cosmopolitan spirit towards all mankind, without mental reservation of any caste or creed, but with, perhaps, a little heightened emotion towards the readers and patrons of the *Merchants' Magazine*, he can subscribe himself,

With great regard, your friend,

FREEMAN HUNT.